ÉMILE ZOLA.

MONEY

BY

ÉMILE ZOLA

Benj. R. Tucker
Boston.

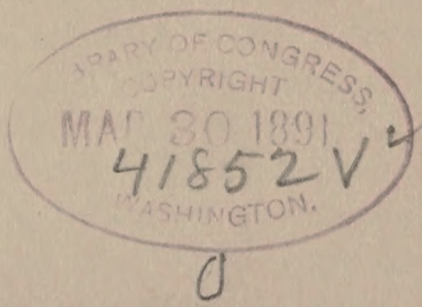
MONEY

BY

ÉMILE ZOLA

TRANSLATED FROM THE FRENCH BY

BENJ. R. TUCKER



BOSTON, MASS.
BENJ. R. TUCKER, PUBLISHER
1891

PZ3
.Z74Mo
copy 2

COPYRIGHT, 1891,

BY

BENJ. R. TUCKER.

MONEY.

I.

THE hour of eleven had just struck at the Bourse when Saccard entered Champeaux' restaurant with its white and gold decorations and its two high windows fronting on the square. With a hasty glance he surveyed the rows of little tables, at which the busy eaters sat closely together, elbow to elbow; and he seemed surprised not to see the face that he sought.

As, in the jostling of the service, the waiter passed, with his arms full of dishes, he said to him:

"Say, hasn't Monsieur Huret come?"

"No, Monsieur, not yet."

Then Saccard, coming to a decision, sat down at a table which a customer was leaving, in the embrasure of one of the windows. He thought that he was late; and, while they were changing the napkin, he directed his looks outside, scrutinizing those passing on the sidewalk. And, even when the table was freshly laid, he did not order directly, but remained a moment with his eyes fixed on the square, which wore a very gay appearance on this bright morning of one of the early days of May. At this hour when everybody was at breakfast, it was almost empty: under the chestnut-trees, with their soft, fresh verdure, the benches remained unoccupied; along the railing, at the cab-stand, the line of carriages stretched from one end to the other; and the omnibus of the Bastille stopped at the office, at the corner of the garden, without dropping or

taking passengers. The sun's rays fell vertically, bathing the monument, with its colonnade, its high statues, and its broad steps, at the top of which there was as yet only the army of chairs, in good order.

But Saccard, having turned, recognized Mazaud, the stock-broker, at the table next to his own. He extended his hand.

"Indeed! you are here? How do you do?"

"How do you do?" answered Mazaud, shaking hands in an absent-minded fashion.

Short, dark, a very brisk, good-looking man, he had just inherited from one of his uncles at the age of thirty-two. And he seemed on intimate terms with the person opposite him, a stout gentleman with red and shaven face, the celebrated Amadieu, who was an object of admiration at the Bourse since his famous deal in Selsis mining stock. When the shares had fallen to fifteen francs, and any one who bought it was looked on as a madman, he had put his whole fortune, two hundred thousand francs, into the affair, at a venture, without calculation or instinct, through obstinate confidence in his bull luck. Now that the discovery of real and important veins had sent the price of the shares up above a thousand francs, he had made fifteen millions; and his imbecile operation, which ought to have caused him to be shut up somewhere else, now lifted him to the rank of great financial intellects. He was saluted and consulted more than anyone. Moreover, he placed no more orders, seeming to be satisfied, enthroning himself henceforth upon his unique and legendary stroke of genius. Mazaud must be seeking his patronage.

Saccard, not having been able to obtain even a smile from Amadieu, saluted the table opposite, where were gathered three speculators of his acquaintance, Pillerault, Moser, and Salmon.

"How do you do? Is everything going right with you?"

"Yes, not badly. How do you do?"

In these two he felt an attitude of coldness, almost of hostility. Pillerault, however, very tall, very thin, with spasmodic gestures, and a nose resembling the blade of a broad-sword, in the bony face of a knight-errant, had

habitually the familiarity of a gambler who makes recklessness a principle, declaring that he plunged head over heels into catastrophes whenever he stopped to reflect. He had the exuberant nature of a bull, ever turned toward victory, whereas Moser, on the contrary, short in stature, with a yellow skin, ravaged by a liver disease, was continually lamenting, the victim of an incessant dread of a cataclysm. As for Salmon, a very fine-looking man struggling against the fifties and displaying a superb beard of inky blackness, he passed for a fellow of extraordinary force. Never did he speak; he answered only by smiles; one never could tell in what he was speculating, or whether he was speculating at all; and his way of listening made such an impression on Moser that often the latter, after having made him his confidant, ran to change an order, disconcerted by his silence.

In this indifference thus exhibited toward him, Saccard had remained, with feverish and provoking looks, finishing his survey of the room. And he exchanged no other nod except with a tall young man sitting three tables away, the handsome Sabatani, a Levantine, with a long, dark face, illuminated by magnificent black eyes, but spoiled by a disturbing, disquieting mouth. This fellow's amiability irritated him: disgraced in some foreign stock market, he was one of those mysterious scamps loved by women, who had tumbled into the market the previous autumn, and whom Saccard had already seen officiating as a figure-head in a banking disaster, but who little by little was gaining the confidence of the *corbeille** and of the *coulisse*† by scrupulous correctness of behavior and an indefatigable good grace shown even to the most disreputable.

A waiter was standing before Saccard.

"What will Monsieur have?"

"Oh, yes; anything you like,—a cutlet, some asparagus."

* A space reserved at the Bourse, in the middle of the main hall, where the brokers meet to consummate their transactions.—*Translator.*

† A little station, not recognized by the law, where brokers, unauthorized but sanctioned by custom in spite of efforts to the contrary, perform functions similar to those of the regular brokers.—*Translator.*

Then he called the waiter back.

"You are sure that Monsieur Huret did not come in before me and go away again?"

"Oh, absolutely sure."

So there he was, after the crash which in October had forced him once more to wind up his affairs, to sell his mansion in the Parc Monceaux and rent a suite of rooms: the Sabatanis alone saluted him; his entrance into a restaurant where he had reigned, no longer caused all heads to turn, all hands to extend. He was a good gambler, he nursed no rancor in consequence of this last speculation in lands, scandalous and disastrous, from which he had scarcely saved more than his skin. But a fever of revenge was kindling in his being, and the absence of Huret, who had formally promised to be there at eleven o'clock to report concerning the negotiation which he had undertaken with Saccard's brother Rougon, the minister then triumphant, exasperated him especially against the latter. Huret, a docile deputy, a creature of the great man, was only a commissioner. But Rougon, he who could do anything, was it possible that he had abandoned him thus? Never had he shown himself a good brother. That he should have been angry after the catastrophe, and openly broken with him in order not to be compromised himself, was natural enough; but ought he not during the last six months to have come secretly to his aid? And now would he have the heart to refuse to give the final lift which he asked of him through a third party, not daring to see him in person, fearing that he might be carried away by some fit of passion? He had only to say a word to put him on his feet again, with all huge cowardly Paris beneath his heels.

"What wine does Monsieur wish?" asked the waiter.

"Your ordinary Bordeaux."

Saccard, who, in his absent-mindedness and lack of appetite, was letting his cutlet grow cold, raised his eyes as he saw a shadow pass over the table-cloth. It was Massias, a stout, red-faced fellow, a *remisier** whom he

* A broker's clerk who brings business to his employer and receives a share of the commission.— *Translator.*

had known in want, and who glided among the tables with his quotations in his hand. He was exasperated at seeing him march by him, without stopping, to go and hand the quotations to Pillerault and to Moser. Their thoughts elsewhere, engaged in a discussion, these gave it scarcely a glance: no, they had no order to give; they would give one some other time. Massias, not daring to approach the celebrated Amadieu, who was leaning over a lobster-salad and conversing in low tones with Mazaud, came back to Salmon, who took the quotations, studied them at length, and then returned them without a word. The room was growing animated. Other *remisiers* kept the doors constantly swinging. Loud words were exchanged at a distance, the passion for business rising as the hour advanced. And Saccard, whose looks continually turned to the street, saw only the square gradually filling up with the carriages and pedestrians flocking in; while on the steps of the Bourse, shining in the sunlight, black spots, men, were already appearing one by one.

"Again I tell you," said Moser, in his disconsolate voice, "that these complementary elections of the 20th of March are a most disturbing symptom. In fact, all Paris is to-day on the side of the opposition."

But Pillerault shrugged his shoulders. Suppose Carnot and Garnier-Pagès should be added to the benches of the Left, what difference could that make?

"It is like the question of the duchies," resumed Moser; "well, it is big with complications. Certainly, you needn't laugh. I do not say that we were bound to make war on Prussia to prevent her from laying hands on Denmark; only there were means of action. Yes, yes, when the big fish begin to eat the little fish, one never knows where that will stop, and as for Mexico" . . .

Pillerault, who was in one of his days of universal satisfaction, interrupted him with a shout of laughter.

"Oh, no, my dear fellow, weary us no more with your terrors about Mexico. Mexico will be the glorious page of the reign. Where the devil do you get the idea that the empire is sick? In January was not the loan of three hundred millions covered more than fifteen times over?

A crushing success. See, I give you *rendez-vous* in '67, yes, three years from now, when the Universal Exposition, upon which the emperor has just decided, will open."

"I tell you that everything is going to the dogs," declared Moser, in despair.

"Oh, leave us in peace; everything is going well."

Salmon looked at them one after the other, smiling in his profound way. And Saccard, who had listened to them, traced back to the difficulties of his personal situation this crisis upon which the empire seemed to be entering. He once more was down: was this empire, which had made him, about to tumble like himself, suddenly tottering from the highest destiny to the most miserable? Ah! for the last twelve years how he had loved and defended this *régime*, in which he had felt himself live and grow and fill with sap, like the tree whose roots plunge into fitting soil. But if his brother was determined to tear him from it, if he was to be cut off from those who were exhausting the soil so rich in enjoyments, then let all be carried away in the grand breaking-up of nights of festivity!

Now he was waiting for his asparagus, his thoughts absent from the room in which the agitation kept on increasing, his mind invaded by memories. In a large mirror opposite he had just seen his face, and it had surprised him. Age had made no inroads upon his slight person; his fifty years seemed scarcely more than thirty-eight; he kept the slender figure and vivacious manner of a young man. Even, with the advance of years, his black and hollowed marionette's face, with its sharp nose and small glittering eyes, had, so to speak, arranged itself, had taken the charm of this persistent youth, so supple and so active, his hair still bushy, without one white thread. And irresistibly he recalled his arrival at Paris on the day after the *coup d'Etat*, the winter evening when he had alighted on the pavements, his pockets empty, hungry, with a perfect rage of appetites to satisfy. Ah! that first trip through the streets, when, even before unpacking his trunk, he had felt the need of rushing through the city, with his boots down at the heels, with his greasy overcoat, to conquer it.

Since that night he had often risen very high; a river of millions had flowed through his hands, without his ever possessing fortune as a slave, as a thing of his own, of which he could dispose, and which he kept under lock and key, alive and real: falsehood and fiction had always dwelt in his safes, which unknown holes seemed to empty of their gold. And now he found himself again upon the pavements, as in the far-off days of the beginning, as young and as hungry as then, still unsatisfied, tortured with the same need of enjoyments and conquests. He had tasted of everything, and he was not satiated, having had neither opportunity nor time, he thought, to bite deeply enough into persons and things. At this hour he felt that wretchedness of existence, on the pavements, less than a beginner, whom illusion and hope would have sustained. And a fever seized him to begin all over again, to regain everything, to rise higher than he had ever risen, to place at last his foot upon the conquered city. No longer the lying wealth of the façade, but the solid edifice of fortune, the true royalty of gold enthroning itself upon full sacks.

Moser's voice, which rose again, sharp and very shrill, aroused Saccard for a moment from his reflections.

"The Mexican expedition costs fourteen millions a month; Thiers has proven it. And one really must be blind not to see that in the Chamber the majority is shaken. The Left now numbers thirty and some odd members. The emperor himself sees clearly that absolute power is becoming impossible, since he is undertaking the promotion of liberty."

Pillerault answered no longer, contenting himself with a contemptuous sneer.

"Yes, I know the market seems solid to you; business prospers. But wait till the end. This tearing down and rebuilding has been carried too far in Paris, you see. The great public works have exhausted the treasury. As for the powerful houses of credit which seem to you so prosperous, wait till one of them goes down, and you will see all the others tumble in a row. To say nothing of the fact that the people are getting restless. This Interna-

tional Working-People's Association, which has just been founded to improve the condition of the workers, is a source of great fear to me. There is in France a protest, a revolutionary movement, which is becoming more pronounced every day. I tell you that the worm is in the fruit. The whole thing will burst."

Then there was a noisy protest. This confounded Moser had one of his liver crises, decidedly. But he himself, while speaking, did not take his eyes from the neighboring table, where Mazaud and Amadieu continued, amid the noise, to converse in low tones. Gradually the entire room began to feel uneasy over this extended confidence. What could they have to say to each other that they should be whispering thus? Undoubtedly Amadieu was placing orders, preparing some deal. For three days unfavorable rumors had been floating about regarding the works at Suez. Moser winked his eyes, and likewise lowered his voice.

"You know the English wish to prevent them from working down there. Very likely there will be war."

This time Pillerault was shaken, by the very enormity of the news. It was incredible, and directly the report flew from table to table, acquiring the force of certainty. England had sent an ultimatum, demanding an immediate cessation of work. Amadieu clearly was talking of that and that only with Mazaud, to whom he was giving an order to sell all his Suez. A buzz of panic arose in the atmosphere thick with fat odors, amid the increasing sound of clattering dishes. And at that moment, to carry the emotion to its height, there suddenly entered the stock-broker's clerk, the little Flory, a fellow with a soft face eaten by a thick chestnut beard. He rushed in with a package of *fiches** in his hand, and gave them to his employer, saying something in his ear.

"Indeed!" answered Mazaud, simply, as he classified the *fiches* in his memorandum-book.

Then, taking out his watch, he said:

* Little cards upon which stock-brokers note the orders of their customers.—*Translator.*

"Already noon! Tell Berthier to wait for me. And be there yourself, go up after the despatches."

When Flory had gone, he resumed the conversation with Amadieu, taking other *fiches* from his pocket, which he placed on the table-cloth beside his plate; and every minute some customer going out leaned over as he passed and said a word to him, which he rapidly wrote on one of the bits of paper, between two mouthfuls. The false news, which originated no one knew where, born of nothing, grew like a storm-cloud.

"You sell, don't you?" asked Moser of Salmon.

But the silent smile of the latter was so sharply penetrating that he was left in anxiety, doubting now this ultimatum from England, which he did not even know that he had invented.

"For my part, I buy as long as anyone will sell," concluded Pillerault, with his boastful temerity of a gambler without a system.

His temples heated by the intoxication of the game, which was stimulated by this noisily-ending breakfast in the narrow room, Saccard had decided to eat his asparagus, again feeling irritated against Huret, whom he had given up. For weeks he, so prompt in coming to a decision, had been hesitating, combated by uncertainties. He clearly felt the imperative necessity of making himself a new skin, and he had dreamed at first of an entirely new life, in the upper circles of administration or in politics. Why should not the legislature have landed him in the cabinet, like his brother? He reproached speculation with its continual instability, huge sums being as quickly lost as won: never had he slept on the real million, owing nothing to anyone. And at this hour, when he submitted his conscience to examination, he said to himself that perhaps he was too passionate for this battle of money, which required so much coolness. That must be the reason why, after such an extraordinary life of luxury and embarrassment, he had come out empty-handed, burned, from these ten years of formidable traffic in the lands of the new Paris, in which so many others, not as sharp as he, had amassed colossal fortunes. Yes, perhaps

he had mistaken his real aptitudes, perhaps he would triumph at one bound, in the hubbub of politics, with his activity and his ardent faith. Everything depended on his brother's answer. If he should repulse him, if he should throw him back into the gulf of speculation, well, it would undoubtedly be so much the worse for him and for the rest; he would risk the grand stroke of which he had not yet spoken to anyone, the enormous affair of which he had been dreaming for weeks, and which frightened himself, so vast was it, calculated, whether it succeeded or whether it collapsed, to agitate the world.

Pillerault had raised his voice.

"Mazaud, is it finished, the execution of Schlosser?"

"Yes," answered the broker, "the placard will be posted to-day. What would you? Of course it is annoying, but I had received the most disturbing reports, and I was the first to anticipate it. It is necessary to make a sweep from time to time."

"I have been told," said Moser, "that your colleagues, Jacoby and Delarocque, lost large sums by him."

The broker made a vague gesture.

"Bah! They sacrificed those to save the rest. This Schlosser must belong to a band, and he will be free to go to infest the Bourse of Berlin or of Vienna."

Saccard's eyes had fallen upon Sabatani, whose secret association with Schlosser chance had revealed to him: both were playing the well-known game, the one bulling and the other bearing the same stock, he who lost being free to share the profit of the other and disappear. But the young man was tranquilly paying his bill for the fine breakfast which he had just eaten. Then, with his caressing grace of an Oriental lined with an Italian, he came to shake hands with Mazaud, whose customer he was. He leaned over and gave an order, which the latter inscribed upon a *fiche*.

"He is selling his Suez," murmured Moser.

And aloud, yielding to a need, sick with doubt, he added:

"Say, what do you think of Suez?"

The hubbub of voices sank into silence; all the heads

at the neighboring tables turned. The question summed up the growing anxiety. But the back of Amadieu, who had simply been inviting Mazaud to recommend to him one of his nephews, remained impenetrable, having nothing to say; while the broker, who was beginning to be astonished at the orders to sell which he was receiving, contented himself with shaking his head, pursuing his professional habit of discretion.

"Suez, why, that's very good!" declared the musical voice of Sabatani, who, before going out, stepped aside a little to gallantly shake hands with Saccard.

And Saccard kept for a moment the feeling of this hand, so supple, so melting, almost feminine. In his uncertainty as to what course to take to begin anew his life, he treated all who were there as sharpers. Ah! if they forced him to it, how he would hunt them down, how he would shear them, the trembling Mosers, the boastful Pilleraults, and these Salmons, hollower than gourds, and these Amadieus, of whom success had made geniuses. The noise of plates and glasses had begun again, voices grew hoarse, and the doors swung faster than ever, in the haste that devoured them all to be across the way at the game, if there was to be a crash in Suez. And through the window in the middle of the square lined with cabs and encumbered with pedestrians, he saw the shining steps of the Bourse, as if sprinkled now by a continuous ascent of human insects, men correctly dressed in black, who gradually filled the colonnade; while behind the railings appeared a few women, vaguely wandering under the chestnut trees.

Suddenly, at the moment when he was cutting the cheese which he had just ordered, a heavy voice made him raise his head.

"I ask your pardon, my dear fellow, it was impossible for me to come sooner."

At last it was Huret, a Norman of Calvados, with the thick broad face of a shrewd peasant who affected the air of a simple man. Straightway he ordered no matter what, the plate of the day, with a vegetable.

"Well?" asked Saccard, dryly, containing himself.

But the other did not hurry, watching him like a sly and prudent man. Then, beginning to eat, advancing his face and lowering his voice, he said :

"Well, I have seen the great man. Yes, at his house, this morning. Oh, his attitude regarding you was very pleasant, very pleasant."

He stopped, drank a large glass of wine, and put a potato in his mouth.

"Well, what then?"

"Then, my dear fellow, this. He is very willing to do anything that he can for you ; he will find you a very pretty situation, but not in France. Say, for instance, the governorship of one of our colonies, one of the good ones. There you would be master, a veritable little prince."

Saccard had turned pale.

"So then, you make a laughing-matter of it? You mock at people? Why not banishment at once? Ah! he wants to get rid of me. Let him look out that I do not end by embarrassing him in earnest."

Huret remained with his mouth full, in a conciliatory attitude.

"See, see, we wish only your own welfare ; leave us to act."

"Leave myself to be suppressed, you mean. Why, only just now they were talking here that soon there would not be a single mistake left for the empire to make. Yes, the war with Italy, Mexico, the attitude toward Prussia. Upon my word, it is the truth! So many stupidities and follies will be committed that entire France will rise to pitch you out."

At this stroke the deputy, faithful creature of the minister, became anxious, turned pale, and looked about him.

"Ah, permit me, permit me, I cannot follow you. Rougon is an honest man ; there is no danger as long as he is there. No, say no more, I insist upon it that you misunderstand him."

Saccard interrupted him violently, stifling his voice between his set teeth.

"Very well, love him, keep house together. Yes or no, will he grant me his patronage here, in Paris?"

"In Paris, never!"

Without adding a word, he rose and called the waiter, to pay him, while Huret, very calm and knowing his passion, continued to swallow huge mouthfuls of bread, and allowed him to go, through fear of a scene. But just then a marked sensation ran through the room.

Gundermann had just entered, the banker-king, the master of the Bourse and of the world, a man of sixty, whose enormous bald head, with its thick nose and round goggle-eyes, expressed immense obstinacy and fatigue. Never did he go to the Bourse, pretending even that he sent no official representative; neither did he ever breakfast in a public place. Only, from time to time, he happened, as on this occasion, to show himself at Champeaux' restaurant, where he sat down at one of the tables simply to be served a glass of Vichy on a plate. A sufferer from dyspepsia for twenty years, he took absolutely no nourishment except milk.

Straightway all the waiters were on the move to bring the glass of water, and all those eating at the tables suddenly became very humble. Moser, with a crushed air, contemplated this man who knew the secrets and made stock rise or fall at his will, as God makes the thunder. Pillerault himself saluted him, having faith only in the irresistible force of the billion. It was half past twelve, and Mazaud, who was hurriedly leaving Amadieu, returned and bent double before the banker, from whom he sometimes had the honor to receive an order. Many customers, similarly on the point of departing, remained standing, surrounding the god, forming about him a court of deferential spines, amid the confusion of the soiled table-cloths; and with veneration they watched him take the glass of water in his trembling hand and carry it to his colorless lips.

Formerly, in the course of his speculations in Monceaux lands, Saccard had had discussions and even a quarrel with Gundermann. They could not understand each other, the one passionate and fond of the pleasures of life,

the other sober and coldly logical. Consequently the former, in his fit of passion, further exasperated by this triumphal entrance, was going away, when the other called him.

"Say, then, my good friend, is it true, you intend to abandon business? Really, you act wisely; it is the best way."

To Saccard this was a lash directly across his face. He straightened up his little body, and replied in a clear voice, as sharp as a sword:

"I establish a house of credit with a capital of twenty-five millions, and I expect to call upon you soon."

And he went out, leaving behind him the violent hubbub of the room, where all were jostling each other, in order not to fail at the opening of the Bourse. Ah! to succeed at last, again to plant his heel upon these people who turned their backs upon him, and to struggle for power with this king of gold, and some day perhaps beat him! He had not decided to launch his great enterprise, and he stood in surprise at the phrase which the necessity of answering had drawn from him. But could he tempt fortune elsewhere, now that his brother abandoned him, and that men and things were galling him to throw him back into the struggle, as the bleeding bull is brought back into the arena?

For a moment he stood trembling, on the edge of the sidewalk. It was the active hour when the life of Paris seems to flow into that central square, between the Rue Montmartre and the Rue Richelieu, the two choking arteries that carry the crowd. From the four crossways opening into the four corners of the square, uninterrupted floods of carriages poured in, lining the pavements, amid the eddies of a tumultuous crowd of people on foot. The two rows of cabs at the stand, along the railings, were continually breaking and reforming; while, on the Rue Vivienne, the victorias of the *remisiers* stretched away in a compact line, above which the drivers towered, with reins in hand, ready to whip up at the first signal. The invaded steps and peristyle were black with a swarm of frock coats; and from the *coulisse*, already installed under

the clock and at work, arose the clamor of offers and demands, that sound of the tide of speculation, victorious over the rumble of the city. Passers-by turned their heads, curious and fearful as to what might be going on there, this mystery of financial operations into which few French brains penetrate, these sudden ruins and fortunes, not to be explained, amid this gesticulation and these barbarian cries. And he, on the edge of the gutter, deafened by the distant voices, elbowed by the jostling, hurrying crowd, dreamed once more of the royalty of gold, in this fever-infested district, where the Bourse, from one o'clock till three, beats like an enormous heart, in the middle.

But since his discomfiture he had not dared to re-enter the Bourse; and on this day also a feeling of suffering vanity, the certainty of being received as a beaten man, prevented him from ascending the steps. Like lovers driven from the alcove of a mistress, whom they still desire, even while thinking that they hate her, he inevitably returned to the spot, making the tour of the colonnade under various pretexts, entering the garden, and walking at a stroller's pace, in the shade of the chestnut-trees. In this sort of dusty square, without grass or flowers, where swarmed upon the benches, among the urinals and the newspaper stands, a mixture of suspicious speculators and bareheaded women of the neighborhood nursing their babies, he affected a disinterested saunter, raised his eyes, and watched, filled with the furious thought that he was besieging the monument, enclosing it in a narrowing circle, in order some day to re-enter it triumphantly.

He entered at the right hand corner, under the trees opposite the Rue de la Banque, and directly he fell upon the little Bourse of unclassed values, the "Wet Feet," as they call, with ironical contempt, those curb-stone brokers, who quote in the open air, in the mud on rainy days, the stocks of dead corporations. There, in a tumultuous group, were gathered unclean Jews, with fat, shining faces and dried-up profiles of voracious birds, an extraordinary assemblage of typical noses, drawn together as by a prey,

falling upon each other amid guttural cries, and seemingly ready to devour each other. He was passing, when he noticed, a little apart, a stout man, engaged in looking in the sunlight at a ruby, which he held in the air, delicately, in his enormous and dirty hands.

"It is you, Busch! You remind me that I was intending to call at your place."

Busch, who kept an agency-office on the Rue Feydeau at the corner of the Rue Vivienne, had on several occasions been very useful to him in difficult situations. He remained in ecstasy, examining the water of the precious stone, his broad flat face upturned and his heavy gray eyes looking as if extinguished by the bright light, and one could see, twisted like a cord, the white cravat which he always wore; while his second-hand frock coat, formerly superb, but extraordinarily worn and covered with grease spots, reached up to his light hair, which fell in scattered and rebellious locks over his bare skull. His hat, browned by the sun and washed by showers, had become ageless.

At last he decided to come down to earth again.

"Ah! Monsieur Saccard, you are taking a little walk in this vicinity?"

"Yes, I have a letter in the Russian language, a letter from a Russian banker, located at Constantinople. It occurred to me that your brother could translate it for me."

Busch, who, with an unconsciously gentle movement, was still rolling the ruby in his right hand, extended the left, saying that the translation would be sent him that very evening. But Saccard explained that it was only a matter of ten lines.

"I will go up; your brother will read it to me at once."

And he was interrupted by the arrival of an enormous woman, Madame Méchain, well known to the frequenters of the Bourse, one of those fierce and miserable female speculators whose fat hands mess in all sorts of suspicious jobs.

Her full-moon face, puffy and red, with its little blue eyes, its little lost nose, and its little mouth whence came

a child's piping voice, seemed to project from an old *mauve* hat, tied askew with garnet strings; and her gigantic bosom and dropsical belly stuffed her green poplin dress, eaten with mud and turned yellow. She carried in her arms an immense old black leather bag, as deep as a valise, which she never trusted out of her hand. On this occasion the bag, swollen to bursting, drew her down at the right, causing her to lean like a tree.

"Here you are!" said Busch, who was waiting for her.

"Yes, and I have received the Vendôme papers; I bring them."

"Good! Let us be off to my place. There's nothing to be done here to-day."

Saccard had bestowed a vacillating glance upon the vast leather bag. He knew that into it would inevitably fall the unclassed stocks, the shares of bankrupt societies, in which the Wet Feet still speculate, shares issued at five hundred francs for which they dispute with each other at twenty sous, or even ten, in the vague hope of an improbable rise, or more practically as a rascally merchandise, which they sell at a profit to bankrupts desirous of swelling their liabilities. In the murderous battles of finance the Méchain was the raven that followed the armies on the march; not a company, not a large house of credit collapsed, but she appeared with her bag, sniffing the air, awaiting the corpses, even in the prosperous hours of triumphant issues. For she well knew that ruin was inevitable, that the day of massacre would come, when there would be dead to eat, shares to pick up for nothing in the mud and the blood. And he, who was revolving in his mind a grand banking project, gave a slight shudder and was crossed by a presentiment, at sight of this bag, this charnel-house of depreciated values, into which passed all the dirty paper swept from the Bourse.

As Busch was taking the old woman away, Saccard stopped him.

"Then I can go up? I am certain of finding your brother?"

The Jew's eyes softened, expressing an anxious surprise.

"My brother, why, certainly! Where do you expect him to be?"

"Very well, then; I will go up directly."

And Saccard, allowing them to move away, continued his slow walk, beside the trees, toward the Rue Notre-Dame-des-Victoires. This side of the square was one of the most frequented, occupied by business houses and office industries, whose gilt signs were flaming in the sunlight. Curtains were flapping at the balconies; a whole family from the country stood gaping at the window of a furnished hotel. Mechanically he raised his head, and looked at these people, whose amazement made him smile, comforting him with the thought that there would always be investors to be found in the provinces. Behind his back the clamor of the Bourse, the continuous sound of the far-off tide, kept up, obsessing him, as if threatening shortly to swallow him up.

But a new meeting stopped him.

"What, Jordan, you at the Bourse?" he cried, shaking hands with a tall dark young man, with a small moustache and a determined and wilful air.

Jordan, whose father, a Marseilles banker, had formerly committed suicide in consequence of disastrous speculations, had been beating the pavements of Paris for ten years, with the fever of literature upon him, in a brave struggle against black poverty. One of his cousins, established at Plassans, where he knew Saccard's family, had formerly recommended him to Saccard, in the days when the latter received All-Paris at his mansion in the Parc Monceaux.

"Oh! at the Bourse, never!" answered the young man, with a violent gesture, as if driving away the tragic memory of his father.

Then, beginning to smile, he added:

"You know that I am married. Yes, to a little friend of my childhood. We were engaged in the days when I was rich, and she has persisted just the same in wanting the poor devil that I have become."

"Exactly, I received the wedding cards," said Saccard. "And do you know that I used to be in business relations

with your father-in-law, Monsieur Maugendre, when he had his awning factory at Villette? He must have made a pretty fortune there."

This conversation took place near a bench, and Jordan interrupted it to introduce a short, stout gentleman, of military bearing, who was sitting there, and with whom he was talking when Saccard approached.

"Captain Chave, an uncle of my wife. Madame Maugendre, my mother-in-law, is a Chave, of Marseilles."

The Captain had risen, and Saccard bowed. The latter knew by sight this apoplectic face, on a neck stiffened from wearing a choker, one of those types of petty gamblers on a cash basis, whom one is certain to find there every day, from one o'clock to three. It is a game of small winnings, an almost sure profit of fifteen to twenty francs, which must be realized in the same day's Bourse.

Jordan had added, with his good-natured laugh, to explain his presence:

"A ferocious speculator, my uncle, with whom I sometimes stop to shake hands in passing."

"Why," said the Captain, simply, "one is obliged to speculate, since the government, with its pension, leaves me to die of hunger."

Then Saccard, whom the young man interested by his courage in living, asked him how things were going in the world of literature. And Jordan, still good-humored, described the installation of his poor household in a fifth story of the Avenue de Clichy; for the Maugendres, who distrusted a poet, thinking that they had gone very far in consenting to the marriage, had given nothing, under the pretext that their daughter, after them, would have their fortune intact, fattened by their savings. No, literature did not feed its man; he had the project of a novel which he could not find time to write, and he had been obliged to enter into journalism, where he knocked off anything that his position called for, from *chroniques* to court-reports and even local happenings.

"Well," said Saccard, "if I start my great enterprise, perhaps I shall need you. So come and see me."

After bowing, he turned in behind the Bourse. There

at last the distant clamor, the howling of the game, ceased behind his heels, and was nothing but a vague hum, lost in the rumble of the square. On this side the steps were equally invaded by people; but the brokers' room, whose red hangings were visible at the high windows, isolated from the hubbub of the main hall the colonnade, where the more fastidious and richer speculators were sitting comfortably in the shade, some alone, others in little groups, transforming into a sort of club this vast peristyle open to the sky. The rear of the monument was something like the rear of a theatre, the stage entrance, with the suspicious and comparatively quiet street, this Rue Notre-Dame-des-Victoires, occupied entirely by wine-merchants, cafés, beer-saloons, taverns, swarming with a special class of customers, strangely mingled. The signs indicated also an evil growth, pushed to the very brink of the great cloaca near by: disreputable insurance companies, blackmailing financial journals, societies, banks, offices, counting-houses, the entire series of modest cut-throats, installed in shops or second-story chambers as large as one's hand. On the sidewalks, in the middle of the street, everywhere, men were prowling, waiting, as if at the corner of a wood.

Saccard had stopped inside the railings, lifting his eyes to the door leading to the brokers' room, with the piercing look of a commander of an army examining in all its aspects the place which he proposes to storm, when a tall fellow, coming out of a tavern, crossed the street, and approached him with a very low bow.

"Ah! Monsieur Saccard, have you nothing for me? I have finally left the Crédit Mobilier, and am looking for a situation."

Jantrou was an old teacher, who had left Bordeaux for Paris in consequence of a rather shady history. Obliged to abandon the University, and left without standing, but a handsome fellow with his black fan-shaped beard and his tendency to early baldness, and lettered, intelligent, and amiable besides, he had brought up at the Bourse at the age of twenty-eight, and had dragged and soiled himself there for ten years as a *remisier*, making

scarcely more money than was necessary for his vices. And to-day, quite bald and as disconsolate as a prostitute whose wrinkles threaten her with loss of her means of support, he was still awaiting the opportunity which should start him on the road to success and fortune.

Saccard, on seeing him so humble, recalled with bitterness the salutation of Sabatani at Champeaux': decidedly the disreputable and the unsuccessful alone remained friendly to him. But for the keen intelligence of this man he was not without esteem, and he well knew that the desperate make the bravest troops, those ready to dare everything, having everything to gain. So he received him cordially.

"A situation," he repeated. "Well, perhaps that can be found. Come and see me."

"Rue Saint-Lazare now, isn't it?"

"Yes, Rue Saint-Lazare; in the morning."

They talked. Jantrou was very hostile toward the Bourse, repeating that one had to be a knave to succeed there, with the rancor of a man who had not been lucky in his knavery. It was over; he wanted to try something else; it seemed to him that, thanks to his University culture and his knowledge of the world, he could make a fine place for himself in the administration. Saccard nodded approval. And, as they were now outside the railings, walking along the sidewalk toward the Rue Brongniart, both became interested in a sombre coupé, a very correct equipage, which had stopped in the street, with the horse turned toward the Rue Montmartre. Though the back of the coachman, perched on his seat, was as motionless as a rock, they noticed that a woman's head twice appeared at the coach-door and then quickly disappeared. Suddenly the head leaned out, forgetting itself, giving a long backward look of impatience in the direction of the Bourse.

"What! the Baroness Sandorff?" whispered Saccard.

It was a very strange dark head, with burning black eyes beneath bruised eyelids, a passionate face with blood-red lips, and marred only by a nose that was too long. Its possessor seemed very pretty, and precociously ma-

ture for her twenty-five years, with her look of a Bacchante clothed by the foremost dressmakers of the reign.

"Yes, the Baroness," repeated Jantrou. "I knew her when she was a young girl, at her father's, the Count de Ladricourt. Oh! an inveterate speculator, and revoltingly brutal. I went to take his orders every morning; one day he came near giving me a beating. I shed no tears when he died in an apoplectic fit, ruined after a series of lamentable bankruptcies. The little one then had to make up her mind to marry Baron Sandorff, counsellor to the Austrian embassy, who was thirty-five years older than herself, and whom she had positively driven mad with her fiery glances."

"I know," said Saccard, simply.

Again the head of the Baroness had plunged back into the coupé, but almost immediately it reappeared, more ardent than before, the neck twisted to command a completer view of the square.

"She speculates, doesn't she?"

"Oh! like a crazy woman! Whenever there is a crisis, she is to be seen there, in her carriage, watching the market, feverishly taking notes in her memorandum-book, giving orders . . . But see! it was Massias that she was waiting for: here he comes to join her."

In fact, Massias was running up as fast as his short legs would carry him, his quotations in his hand, and they saw him lean his elbows on the carriage-door, and plunge in his head in turn, in full conference with the Baroness. Then, as they stepped away a little that they might not be caught watching them, and as the *remisier* came back, still on the run, they called him. He at first gave a glance back, to make sure that he was hidden by the corner of the street; then he stopped short, out of breath, his florid face congested, but gay nevertheless, with his big blue goggle-eyes.

"And what is the matter with them all?" he cried. "There is Suez tumbling. There are rumors of a war with England. A piece of news that revolutionizes them, and that comes no one knows whence. I beg you to tell

me, who can have invented this war story? Or did it invent itself all alone? In short, a real dog's bite."

"The lady bites still?" remarked Jantrou.

"Oh, madly! I am carrying her orders to Nathansohn."

Saccard, who was listening, dropped a reflection out loud.

"It is true, then; I have been told that Nathansohn had entered the *coulisse*."

"A very agreeable fellow, Nathansohn," repeated Jantrou, "and one who deserves to succeed. We were together at the Crédit Mobilier. But he will succeed, he, for he is a Jew. His father, an Austrian, is established at Besançon, a watchmaker, I believe. You know the fever took him one day, down there, at the Crédit, as he saw how things were managed. He said to himself that it wasn't such a trick, after all; that one had only to get a room and open a wicket; and he has opened a wicket. How is it with you, Massias, are you contented?"

"Oh, contented! You have been there; you are right in saying that it is necessary to be a Jew; otherwise it is useless to try to understand; there is no skill in it; it is only black ill-luck. What a dirty trade! But when one is in it, he stays. And then, I have still good legs; I hope all the same."

And he started off running and laughing. He was said to be the son of a Lyons magistrate, struck with indignity, who had fallen himself into the Bourse, after the disappearance of his father, not wishing to continue his law studies.

Saccard and Jantrou went back, with short steps, toward the Rue Brongniart, and there they found again the coupé of the Baroness; but the windows were raised, and the mysterious carriage seemed empty, while the coachman seemed more motionless than ever, in this waiting which often lasted till the last quotations.

"She is devilishly exciting," resumed Saccard, brutally. "I understand the old Baron."

Jantrou's face wore a singular smile.

"Oh! the Baron! I imagine that he has had enough

long ago. And he is very stingy, they say. And then, do you know with whom she has placed herself, in order to pay her bills, speculation never sufficing?"

"No."

"With Delcambre."

"Delcambre, the attorney-general! that tall, dry man, so yellow and stiff! a future minister! Ah! I should very much like to see them together!"

And the two, very good-humored and greatly enlivened, separated with a vigorous handshake, after one had reminded the other that he should take the liberty of calling on him shortly.

As soon as he found himself alone again, Saccard was drawn back by the loud voice of the Bourse, which was swelling with the persistency of the returning tide. He had turned the corner, and was going back toward the Rue Vivienne, by this side of the square, to which the absence of cafés lent a severe aspect. He passed by the Chamber of Commerce, the Post Office, and the great advertising agencies, more and more deafened and feverish as he came back toward the principal façade. And when by an oblique look he could command a view of the peristyle, he made a new pause, as if reluctant to finish his circuit of the colonnade, this sort of passionate investiture in which he enclosed it. There, on this broadening of the pavement, life spread and shone: a flood of consumers invaded the cafés, the pastry-cook's shop did not empty, and the window-displays attracted the crowd, especially that of a goldsmith, flaming with large pieces of silver-plate. And through the four cross-ways, at the four corners, it seemed as if the river of cabs and pedestrians was increasing, in an inextricable entanglement; while the omnibus-station aggravated the embarrassment, and the carriages of the *remisiers*, standing in a line, barred the sidewalk, almost from one end of the railing to the other. But his eyes were fixed on the high steps, where frock-coats ran together in the sunlight. Then they went up toward the columns, into the compact mass, a black swarm, scarcely lighted by the pale spots of the faces. All were standing; there were no chairs visible; the curve

formed by the *coulisse*, under the clock, could be divined only by a sort of boiling, a fury of gestures and words that shook the air. Toward the left a group of bankers engaged in exchanging stocks, and in operations in foreign exchange and English checks, remained calmer, continually traversed by the entering line of people on their way to the telegraph-office. Even under the lateral galleries the speculators overflowed, crushing each other in continual eddies; and between the columns, resting on the balustrades, there were some who presented belly or back, as if they were at home, against the velvet of a box. The trembling and rumbling, like that of a steam-engine in motion, increasingly agitated the entire Bourse, in a vacillating flame. Suddenly he recognized the *remisier* Massias, who descended the steps at full speed and then leaped into his carriage, the driver lashing his horse into a gallop.

Then Saccard felt his fists clench; and, violently tearing himself away, he turned into the Rue Vivienne, crossing the street in order to reach the corner of the Rue Feydeau, where Busch's office was located. He had just remembered the Russian letter which he had to get translated. But, as he was entering, a young man, standing in front of the stationer's shop on the ground floor, bowed to him; and he recognized Gustave Sédille, son of a silk manufacturer in the Rue des Jeûneurs, whom his father had placed with Mazaud, to study the mechanism of finance. He smiled paternally upon this tall, elegant young fellow, strongly suspecting what he was doing there, on guard. Conin's stationer's shop had supplied note-books to the entire Bourse since the little Madame Conin began to help her husband, the stout Conin, who never left his back-shop, attending to the manufacture, while she continually went and came, tending at the counter and doing errands outside. She was plump, blonde, and pink, a real little curly-haired sheep, her hair being light and silky, and her manner pleasing, coaxing, and invariably gay. She was very fond of her husband, it was said, which did not prevent her, when some speculator among the customers pleased her, from being affectionate; but not for money, solely for pleasure, and only

once, in a friendly house in the vicinity, as the story ran. At any rate, those whom she made happy must have showed discretion and gratitude, for she remained adored and honored, unsurrounded by any wicked scandal. And the stationer's shop continued to prosper; it was a corner of real happiness. As he passed, Saccard saw Madame Conin smiling at Gustave, through the window. What a pretty little sheep! The sight gave him a delightful sensation, as of a caress. However, he went upstairs.

For fifteen years Busch had occupied a small tenement, consisting of two chambers and a kitchen, high up, on the fifth floor. Born at Nancy, of German parents, he had come to this place from his native town, and had gradually extended his circle of business, of extraordinary complexity, without feeling the need of a larger office, abandoning to his brother Sigismond the room fronting the street, and contenting himself with the little room looking out upon the court, in which old papers, briefs, and packages of all kinds were so piled up that there was no room left except for a single chair beside the desk. One of his principal lines of business was the traffic in depreciated stocks; he centralized them, serving as an intermediary between the little Bourse of the "Wet Feet" and the bankrupts who have holes to fill in their balance-sheets. Consequently he followed the market, buying sometimes directly, but supplied for the most part with the stocks that were brought to him. But, in addition to usury and a secret commerce in jewels and precious stones, he especially occupied himself with the purchase of claims. It was that which filled his office till the walls cracked, it was that which sent him forth to the four corners of Paris, sniffing, watching, with relations in all circles. As soon as he heard of a failure, he hurried off, prowled around the assignee, and ended by buying everything from which any value could immediately be realized. He watched the notaries' offices, awaited the distribution of inheritances difficult of settlement, and attended the sales of hopeless claims. He himself published advertisements, to attract impatient creditors who preferred to get a few sous directly rather than run the risk of prosecuting their

debtors. And, from these manifold sources, paper arrived in veritable basketfuls, the continually increasing heap of a rag-picker of finance,—unpaid notes, unfulfilled contracts, unredeemed pledges, unkept engagements. Then, within, began the sorting out, the thrust of the fork into this mess of spoiled and broken victuals, requiring a special and very delicate scent. In this sea of disappeared or insolvent creditors it was necessary to make a choice, to avoid too much waste of effort. As a principle, he professed that every claim, even the most compromised, may become good again, and he had a series of briefs admirably classified, to which corresponded an index of names, which he read over from time to time, to fix it in his memory. But, among the insolvent, he naturally followed most closely those who seemed to him to have chances of approaching fortune: his inquiries stripped people bare, penetrated family secrets, took note of rich relatives, means of existence, and especially of new employments permitting the putting in of oppositions. Often he thus allowed a man to ripen for years, in order to strangle him at the first success. As for the debtors who disappeared, they stimulated him to still greater energy, threw him into a fever of continual search, with his eyes on signs and on names printed in the newspapers, hunting for addresses as a dog hunts for game. And as soon as he held the disappeared and the insolvent in his clutches, he became ferocious, ate them up with costs, emptied them until they bled, getting a hundred francs for what had cost him ten sous, brutally explaining the risks that he ran as a speculator, forced to make out of those whom he caught what he pretended to lose by those who slipped through his fingers, like smoke.

In this hunt for debtors the Méchain was one of the aids whom Busch was fondest of employing; for, though he had to have a little band of people in his service to beat up the game, he lived in distrust of these infamous and famishing assistants; whereas the Méchain had a house of her own, and possessed behind the Butte Montmartre a whole city,—the City of Naples, a vast tract of land covered with tumble-down shanties which she let by

the month,—a corner of frightful poverty, of people starving amid a heap of filth, pig-stys in dispute, and from which she pitilessly swept the tenants with their dirt-heaps as soon as they ceased to pay. What devoured her, what ate up the profits of her city, was her unfortunate passion for speculation. And she had also the taste for financial losses, ruins, fires, amid which melted jewels can be stolen. When Busch charged her with a bit of information to obtain or a debtor to dislodge, she sometimes put into it something of herself, made expenditures on her own account, just for the pleasure. She called herself a widow, but no one had ever known her husband. She came no one knew whence, and she seemed always to have been about fifty years old, overflowing, with her piping voice of a little girl.

On this occasion, as soon as the Méchain had taken her seat on the single chair, the room was full, as if corked up by this last bundle of flesh, fallen in this place. Busch, a prisoner, at his desk, seemed buried, showing only his square head above the sea of papers.

"Here," said she, emptying her old bag of the enormous pile of paper that distended it, "here is what Fayeux sends me from Vendôme. He has bought everything for you in that Charpier failure, which you told me to call to his attention. One hundred and ten francs."

Fayeux, whom she called her cousin, had just established an office down there as a collector of dividends. His ostensible business was to receive the coupons of the small bond-holders of the neighborhood; and, as the depositary of these coupons and of cash, he speculated in the most frenzied manner.

"The country isn't worth much," muttered Busch, "but there are discoveries to be made there all the same."

He sniffed the papers, and began to sort them out with an expert hand and classify them in groups, in accordance with a first estimation, by the odor. His flat face grew dark, and wore an expression of sulky disappointment.

"Humph! there is no fat here, nothing to bite. Fortunately it did not cost much. Here are some notes. And more notes. If they are signed by young people,

and if these have come to Paris, perhaps we shall catch them."

But he gave a slight exclamation of surprise.

"Hello! what's this?"

He had just read, at the bottom of a sheet of stamped paper, the signature of the Count de Beauvilliers, and the sheet contained only three lines, in an old man's large handwriting: "I promise to pay the sum of ten thousand francs to Mademoiselle Léonie Cron, on the day of her majority."

"The Count de Beauvilliers," he continued, slowly, thinking aloud; "yes, he had farms, an entire estate, in the vicinity of Vendôme. He died of a hunting accident, leaving a wife and two children in straitened circumstances. I held some of his notes formerly, and found difficulty in getting them paid. A reckless dog, not good for much."

Suddenly he burst into a loud laugh, reconstructing the story.

"Ah! the old sharper, he played the little one a nice trick. She was unwilling, and he decided her with this bit of paper, which was legally valueless. Then he died. Let me see, this is dated 1854, ten years ago. The girl must be of age now. But how could this acknowledgment have fallen into Charpier's hands? A grain merchant, this Charpier, who lent money by the week. Undoubtedly the girl, to get a little cash, left this on deposit with him, or perhaps he had undertaken to collect it."

"But," interrupted the Méchain, "this is very good; a real stroke of luck."

Busch shrugged his shoulders disdainfully.

"Oh, no, I tell you that in law it is worth nothing. If I should present it to the heirs, they might tell me to go about my business, for it would be necessary to prove that the money is really due. Only, if we find the girl, I hope to induce them to be agreeable and come to an understanding with us, in order to avoid disagreeable scandal. You understand? Look for this Léonie Cron; write to Fayeux, and tell him to hunt her up down there. Then we may have reason to laugh."

He had made two piles of the papers, with the intention of examining them thoroughly when he should be alone, and he sat motionless, with his hands open, one on each pile.

After a period of silence, the Méchain resumed:

"I have been working on the Jordan notes. I really thought that I had found our man again. He has been employed somewhere, and now he is writing for the newspapers. But they receive you so badly at the newspaper-offices; they refuse to give you addresses. And besides, I think that he does not sign his articles with his real name."

Without a word, Busch had stretched out his arm to take the Jordan documents from their alphabetic place. There were six notes of fifty francs each, dated five years back and maturing monthly,—a total sum of three hundred francs,—which the young man had given to a tailor in days of poverty. Unpaid on presentation, the notes had been swollen by enormous legal costs, and the envelope containing them was overflowing with formidable records of legal processes. At the present hour the debt had reached the sum of seven hundred and thirty francs and fifteen centimes.

"If he is a fellow with prospects," muttered Busch, "we shall pinch him one of these days."

Then, a sequence of ideas undoubtedly forming in his mind, he cried:

"But say, the Sicardot affair, are we to abandon that?"

The Méchain lifted her fat arms to heaven with a sorrowful gesture. A current of despair seemed to run through her whole monstrous person.

"Oh, Lord God!" she wailed, with her piping voice; "some day it will cost me my skin."

The Sicardot affair was a very romantic story which she loved to tell. A cousin of hers, Octavie Chavaille, a tardy daughter of her father's sister, had been caught at the age of sixteen, one evening, on the stairs, in a house in the Rue de la Harpe, where she and her mother occupied a small tenement on the sixth floor. The worst of it was that the gentleman, a married man, who with his wife had

occupied hardly more than a week a chamber sub-let to them by a lady on the second floor, had shown such amorous passion that the poor Octavie, thrown back with too eager a hand against the edge of a step, had had her shoulder dislocated. Hence the just wrath of the mother, who came very near raising a frightful scandal, in spite of the tears of the little one, who confessed that she had been very willing, that it was an accident, and that it would give her too much pain if the gentleman should be sent to prison. Then the mother, consenting to silence, contented herself with requiring of the latter the sum of six hundred francs, divided into twelve notes of fifty francs each, payable monthly for a year; and, far from being a hard bargain, it was a very modest one, for her daughter, who was finishing her apprenticeship as a seamstress, could no longer earn anything, sick in bed, a heavy expense, and so badly cared for besides that, the muscles of her arm having contracted, she became partially crippled. Before the end of the first month the gentleman disappeared, without leaving his address. And misfortunes continued, falling thick as hail: Octavie gave birth to a boy, lost her mother, and fell into a disreputable life and black poverty. Stranded in the City of Naples at her cousin's, she dragged through the streets to the age of twenty-six, unable to use her arm, sometimes selling lemons in the markets, and at other times disappearing for weeks with men, who sent her back drunk and black and blue. At last, the year before, she had had the good luck to die after an escapade more adventurous than usual. And the Méchain had had to keep the child, Victor; and there remained of all this adventure only the twelve unpaid notes, signed Sicardot. They had never been able to learn more of him: the gentleman called himself Sicardot.

With a new gesture, Busch took down the Sicardot papers, contained in a thin envelope of gray paper. No costs had accumulated; there were only the twelve notes.

"If only Victor were obliging!" explained the old woman, grievously. "But just imagine, a frightful child. Ah! it is hard to be encumbered with such inheritances,

—an urchin who will end on the scaffold, and these bits of paper which will never bring me anything."

Busch kept his heavy pale eyes obstinately fixed upon the notes. How many times he had thus studied them, hoping in some unnoticed detail, in the form of the letters or in the grain of the stamped paper, to discover some clew. He maintained that this pointed and fine handwriting could not be unknown to him.

"It is curious," he repeated once more, "I have certainly seen somewhere such *a*s and *o*s, so elongated that they resemble *i*s."

Just then came a knock; and he asked the Méchain to stretch out her hand to open the door; for the room fronted directly upon the staircase. One had to pass through the room in order to get to the other, the one that fronted on the street. As for the kitchen, it was a stifling hole, on the other side of the landing.

"Come in, Monsieur."

And Saccard entered. He was smiling, inwardly amused by the copper plate screwed upon the door, and bearing in large black letters the words: *Disputed Claims.*

"Oh, yes, Monsieur Saccard, you come for that translation. My brother is there, in the other room. Enter, enter."

But the Méchain absolutely barred the passage, and she scrutinized the new comer, with an absorbed air of increasing surprise. To make the entrance required considerable manœuvring: he drew back to the stairs, and she stepped out, effacing herself upon the landing, so that he could enter and finally reach the adjoining room, into which he disappeared. During these complicated movements she had not taken her eyes off him.

"Oh!" she whispered, overcome, "this Monsieur Saccard, I had never so near a view of him before. Victor is the perfect image of him."

Not understanding at first, Busch looked at her. Then a sudden illumination struck him, and he uttered a smothered oath.

"Thunder of God! that's it; I knew well that I had seen that somewhere."

And this time he rose, rummaged among the papers, and finally found a letter that Saccard had written him the year before, to ask him for an extension in favor of an insolvent lady. Quickly he compared the handwriting of the notes with that of this letter. The *a*s and the *o*s were clearly the same, though they had grown more pointed with the lapse of time; and there was also an evident identity of capital letters.

"It is he, it is he," he repeated. "Only let me see, why Sicardot? Why not Saccard?"

But in his memory there revived a confused story of Saccard's past, which an agent, named Larsonneau, to-day a millionaire, had told him: Saccard tumbling into Paris on the day after the *coup d'État*, coming to exploit the rising power of his brother Rougon, and in the first place his poverty in the dark streets of the old Latin Quarter, and then his rapidly acquired fortune, under cover of a suspicious marriage, when he had the good luck to bury his wife. It was at the time of these difficult beginnings that he had changed his name from Rougon to Saccard, simply transforming his first wife's name, Sicardot.

"Yes, yes, Sicardot, I remember perfectly," muttered Busch. "He had the effrontery to sign notes with his wife's name. Undoubtedly the family took that name on moving into the Rue de la Harpe. And then the rascal took all sorts of precautions, having to move at the slightest alarm. Ah! he was not only coin-chasing; he was also upsetting girls on staircases! Stupid business; one of these days it will cost him dear."

"Hush! hush!" resumed the Méchain. "We have him now, and well may one say that there is a good God. At last, then, I am to be rewarded for all that I have done for this poor little Victor, whom I dearly love all the same, in spite of the fact that he is intractable."

She was radiant; her little eyes sparkled in the melting flesh of her face.

But Busch, after the feverish stroke of this long-sought solution, now brought him by chance, grew cold again upon reflection, and shook his head. Undoubtedly Saccard, although ruined for the moment, was still good to

shear. One might fall upon a less advantageous father. Only he would not allow himself to be annoyed; he had a terrible tooth. And then, besides, he certainly was unaware that he had a son; he might deny it, in spite of this extraordinary resemblance that so astounded the Méchain. For the rest, he was for the second time a widower, free, under no obligation to account for his past to any one, so that, even if he should acknowledge the little one, there was no fear, no threat, that could be utilized against him. As for realizing from his paternity only the six hundred francs of the notes, that was really too paltry; if that was all, it was not worth while to have been so miraculously aided by chance. No, no, he must reflect, nurse this, find a way of cutting the crop at harvest-time.

"Let us not hurry," concluded Busch. "Besides, he is down; let us give him time to get up again."

And, before dismissing the Méchain, he finished examining with her the little matters with which she was charged,—a young woman who had pawned her jewels for her lover, a son-in-law whose debt would be paid by his mother-in-law, his mistress, if they could find a way to work it, in short, the most delicate varieties of this complex and difficult business of collecting claims.

Saccard, on entering the adjoining room, had stood for a second dazzled by the bright light of the window pouring in through the sunny panes, unhindered by any curtain. This room, whose walls were covered with paper bearing a design of blue flowerets on a light background, was otherwise almost bare: simply a little iron bedstead in the corner, a deal table in the middle, and two straw chairs. Along the partition at the left some rudely-planed planks served as a library, loaded with books, pamphlets, journals, and papers of all sorts. But the broad sunlight, at these heights, imparted to this nudity a sort of youthful gayety, a laugh of artless freshness. And Busch's brother, Sigismond, a beardless fellow of thirty-five, with long, thin, chestnut hair, was sitting at the table, his broad swelling forehead buried in his thin hand, so absorbed in

the reading of a manuscript that he did not turn his head, not having heard the door open.

He was an intelligent fellow, this Sigismond, educated in the German universities, who, besides French, his mother tongue, spoke German, English, and Russian. In 1849, at Cologne, he had known Karl Marx, and had become the favorite editor of the "New Rhenish Gazette;" and, since then, his religion had been fixed: he professed Socialism with an ardent faith, having given his entire person to the idea of an approaching social renovation, which was to assure the happiness of the poor and humble. Since his master, banished from Germany and forced to exile himself from Paris after the days of June, had been living at London, writing and trying to organize the party, he had vegetated on his side, in his dreams, so careless of his material life that he surely would have died of hunger if his brother had not taken him in the Rue Feydeau, near the Bourse, giving him the idea of utilizing his knowledge of languages as a professional translator. This elder brother adored the younger, with a maternal passion, a ferocious wolf to debtors, very capable of stealing ten sous' worth of a man's blood, but straightway moved to tears, and showing a woman's passionate and minute tenderness, immediately it became a question of this tall, absent-minded fellow, who had remained a child. He had given him the fine room fronting the street, he served him as a domestic, and he managed their strange housekeeping, sweeping, making the beds, and looking out for the food which a little restaurant in the neighborhood sent up twice a day. He, so active, his head stuffed with a thousand matters of business, tolerated his brother in idleness, for the translations made no progress, thwarted by personal occupations; and he even forbade him to work, anxious over an ominous little cough; and, in spite of his stern love of money, his murderous greed which regarded money-making as the sole motive of life, he smiled indulgently upon the theories of the revolutionist, abandoning capital to him like a toy to a child, ready to see him break it.

Sigismond, in his turn, did not even know what his

brother did in the next room. He was utterly ignorant of this frightful commerce in depreciated values and of the purchase of claims; he lived in a loftier region, in a sovereign dream of justice. The idea of charity wounded him, and made him angry: charity was alms, inequality consecrated by kindness; and he admitted only justice, the rights of each regained, laid down as immutable principles of the new social organization. Accordingly, following Karl Marx, with whom he was in continual correspondence, he exhausted his days in studying this organization, incessantly modifying and improving upon paper the society of to-morrow, covering immense pages with figures, basing upon science the whole complicated scaffolding of universal happiness. He took capital from some to distribute it among all the others, he moved billions, displaced the wealth of the world with a stroke of his pen; and that in this bare room, without any other passion than his dream, without any need of enjoyment to be satisfied, of such frugality that his brother had to get angry in order to make him drink wine and eat meat. He wished the labor of every man, measured according to his strength, to assure the satisfaction of his appetites; but he killed himself with work, and lived upon nothing. A real sage, exalted in his study, disengaged from material life, very gentle and very pure. Since the last autumn he had coughed more and more; consumption was invading him, but he did not even condescend to notice it and guard against it.

But Saccard having made a movement, Sigismond at last raised his large vague eyes and was astonished, although he knew the visitor.

"I come to get a letter translated."

The young man's surprise increased, for he had discouraged his customers, the bankers, speculators, brokers, the entire world of the Bourse, who receive, especially from England and Germany, voluminous correspondence, circulars, and corporation by-laws.

"Yes, a letter in Russian. Oh! only ten lines."

Then he stretched out his hand, Russian having remained his specialty, he alone translating it fluently,

among all the other translators of the neighborhoood, who lived by German and English. The rarity of Russian documents in the Paris market explained his long periods of idleness.

He read the letter aloud in French. It was, in three phrases, a favorable reply from a Constantinople banker, a simple yes as to a matter of business.

"Ah! thank you," cried Saccard, who seemed delighted.

And he asked Sigismond to write the few lines of translation on the back of the letter. But Sigismond was seized with a terrible fit of coughing, which he stifled in his handkerchief, not to disturb his brother, who always ran in whenever he heard him cough in this way. Then, the crisis over, he rose and went to open the window wide, stifling, and wishing to breathe the air. Saccard, who had followed him, gave a glance outside and uttered a slight exclamation.

"What! you see the Bourse? Oh! how queer it looks from here!"

Never in fact had he seen it under such a singular aspect, in a bird's-eye view, with the four vast zinc slopes of its roof, extraordinarily developed, and bristling with a forest of pipes. The points of the lightning-rods stood up like gigantic lances threatening the sky. And the monument itself was nothing but a cube of stone, regularly streaked with columns, a cube of dirty, bare, and ugly gray, surmounted with a ragged flag. But, above all, the steps and the peristyle astonished him, picketed with black ants, a complete ant-hill in revolution, in agitation, raising an enormous commotion, not to be explained from so high a point, and which gave one a feeling of pity.

"How it shrinks!" he continued. "It seems as if one could take the whole of them in his hand, with one grip."

Then, knowing the young man's ideas, he added, with a laugh:

"When do you sweep all that away, with one kick?"

Sigismond shrugged his shoulders.

"What is the use? You are demolishing yourselves."

And little by little he became animated, overflowing

with the subject of which he was full. A necessity of proselyting launched him, at the slightest word, into an exposition of his system.

"Yes, yes, you work for us without suspecting it. You are a few usurpers, who expropriate the mass of the people, and when you have gorged yourselves, we shall have only to expropriate you in our turn. Every monopoly, all centralization, leads to collectivism. You are setting us a practical example, so that the large estates absorbing the small pieces of land, the large producers devouring the workmen in small shops, the great houses of credit and the great stores killing all competition and fattening off the ruin of the little banks and the little shops, are a slow but certain preparation for the new social state. We are waiting for everything to crack, for the existing method of production to end in the intolerable disorder of its last consequences. Then the *bourgeois* and the peasants themselves will aid us."

Saccard, interested, looked at him with vague anxiety, although he took him for a madman.

"But then, tell me, what is collectivism?"

"Collectivism is the transformation of private capital, living by the struggles of competition, into a unitary social capital, exploited by the labor of all. Imagine a society in which the instruments of production are the property of all, in which everybody works according to his intelligence and strength, and in which the products of this social coöperation are distributed to each in proportion to his effort. There can be nothing simpler, you see. Common production in the factories, yards, and shops of the nation; then an exchange, a payment in kind. If there is over-production, the surplus will be put in public warehouses, from which it will be taken again to fill any deficits that may occur. It is a balance to strike. And that, like one blow of an axe, fells the rotten tree. No more competition, no more private capital, hence no more business of any kind, neither markets nor Bourses. The idea of profit thenceforth has no meaning. The sources of speculation, of incomes acquired without work, are dried up."

"Oh! oh!" interrupted Saccard, "that would devilishly change the habits of many people! But those who have incomes to-day, what would you do with them? Gundermann, for instance, would you take away his billion?"

"Not at all; we are not robbers. We would redeem his billion, all his stocks and bonds, with certificates of enjoyment, divided into annuities. And just imagine this immense capital thus replaced by a suffocating wealth of means of consumption: in less than a hundred years the descendants of your Gundermann would be reduced, like other citizens, to personal labor; for the annuities would finally become exhausted, and they would not have been able to capitalize their forced economies, the overplus of this crush of provisions, even admitting that the right of inheritance should be left untouched. I tell you that that sweeps away at one stroke, not only individual enterprises, stock companies, associations of private capital, but also all the indirect sources of incomes, all systems of credit, loans, house-rents, ground-rents. There is nothing left but labor as a measure of value. Wages will naturally be suppressed, not being, in the present capitalistic system, equivalent to the exact product of labor, since they never represent more than is strictly necessary for the daily maintenance of the laborer. And it must be admitted that the existing system alone is guilty, that the most honest employer is clearly forced to follow the stern law of competition, to exploit his workmen, if he wishes to live. We have to destroy our entire social system. Ah, Gundermann stifling under the burden of his certificates of enjoyment! the heirs of Gundermann not succeeding in eating everything, obliged to give to others and to take up the pick or the tool, like other comrades!"

And Sigismond burst into the good-natured laugh of a child at play, still standing by the window, with his eyes fixed on the Bourse, where swarmed the ant-hill of speculation. Glowing tints flushed his cheeks; he had no other amusement than thus to imagine the comical ironies of the justice of to-morrow.

Saccard's uneasiness had increased. Suppose this wide-awake dreamer spoke the truth? Suppose he had divined

the future? He explained things that seemed very clear and sensible.

"Bah!" he muttered, reassuring himself, "all that will not happen next year."

"Certainly," rejoined the young man, again becoming serious and weary. "We are in the transition period, the period of agitation. Perhaps there will be revolutionary violences; they are often inevitable. But the exaggerations and outbursts are temporary. Oh! I do not conceal the great immediate difficulties. This whole future dreamed of seems impossible. One does not succeed in giving people a reasonable idea of this future society, this society of just labor, whose morals will be so different from ours. It is like another world in another planet. And then, it must be confessed, the re-organization is not ready; we are still hunting for it. I, who now go almost without sleep, exhaust my nights in the search.

"For instance, it is certain that they can say to us: 'If things are as they are, it is because the logic of human acts has made them so.' Hence what a task to lead the river back to its source and direct it through another valley! Certainly the existing social system owes its centuries of prosperity to the individualist principle, to which emulation and personal interest impart a fertility of production that is continually renewed. Will collectivism ever arrive at this fertility, and by what means to stimulate the productive function of the laborer when the idea of profit is destroyed? There, to my mind, lies the doubt, the anguish, the weak point over which we must fight, if we wish the victory of Socialism to be some day decided. But we shall conquer, because we are justice. Stay! you see that monument in front of you? Do you see it?"

"The Bourse?" said Saccard. "Why, yes, of course, I see it."

"Well, it would be stupid to blow it up, because it would be rebuilt. Only I predict to you that it will go up of itself when the State shall have expropriated it, thus logically becoming the sole and universal bank of the nation; and, who knows? perhaps then it will serve

as a public warehouse for our excess of wealth, one of the store-houses where our grandchildren will find the necessary luxury for their days of festival."

With a broad gesture Sigismond opened this future of general and average happiness. And he had become so exalted that a new fit of coughing shook him, and sent him back to his table, with his elbows among his papers and his head in his hands, to stifle the harsh rattle in his throat. But this time he did not quiet himself. Suddenly the door opened, and Busch ran in, having dismissed the Méchain, with a bewildered air, suffering himself from this abominable cough. Directly he leaned over, and took his brother in his long arms, as one soothes a child in pain.

"See, my little one, what is the matter with you, that you strangle so? You know I wish you to send for a physician. This isn't reasonable. You surely must have talked too much."

And he gave a side glance at Saccard, who remained in the middle of the room, decidedly upset by what he had just heard from the lips of this tall devil, so passionate and so ill, who from his high window must cast a spell over the Bourse with his stories of sweeping everything away in order to rebuild again.

"Thank you, I leave you," said the visitor, in a hurry to be outside. "Send me my letter, with the ten lines of translation. I expect others, and we will settle for them all together."

But, the crisis being over, Busch retained him a moment longer.

"By the way, the lady who was here just now used to know you: oh! a long time ago."

"Ah! where was that?"

"Rue de la Harpe, in '52."

As complete a master of himself as he was, Saccard turned pale. His lips twitched nervously. Not that he remembered at that minute the girl overturned upon the stairs: he had never even known of her pregnancy, he was ignorant of the existence of the child. But to be re-

minded of the wretched years of his beginnings was always very disagreeable to him.

"Rue de la Harpe, oh! I lived there only a week, at the time of my arrival in Paris, just long enough to look for rooms. *Au revoir!*"

"*Au revoir!*" responded Busch, emphatically, who deceived himself, thinking that he saw a confession in this embarrassment, and who was already wondering in what large way he could exploit the adventure.

Again in the street, Saccard turned back mechanically toward the Place de la Bourse. He was trembling, and he did not even look at the little Madame Conin, whose pretty blonde face was smiling in the doorway of the stationer's shop. In the square the agitation had increased, and the clamor of the game was beating against the sidewalks, swarming with people, with the hurrying violence of a high tide. It was the last snap of the jaws at a quarter before three, the battle of the last quotations, the rage to know who would come out with full hands. And, standing at the corner of the Rue de la Bourse, opposite the peristyle, he thought he recognized, in the confused jostling, under the columns, the bear Moser and the bull Pillerault, in a quarrel; while he imagined that he heard, coming from the depths of the main hall, the shrill voice of the broker Mazaud, drowned occasionally in the shouts of Nathansohn, sitting under the clock, in the *coulisse*. But a carriage driving in the gutter came near spattering him with mud. Massias leaped out, even before the coachman had stopped, and went up the steps at a bound, bringing, out of breath, the last order of a customer.

And he, still motionless and erect, with his eyes fixed on the fray above him, ruminated on his life, haunted by the memory of his beginnings, which Busch's question had just awakened. He recalled the Rue de la Harpe, and then the Rue Saint-Jacques, through which he had dragged his worn-out boots of a conquering adventurer, landed in Paris to subdue it; and a fury seized him, at the thought that he had not subdued it yet, that he was again upon the pavements, watching fortune, unsatisfied,

tortured by a hunger for enjoyment equal to any from which he had ever suffered. This madman of a Sigismond was right: labor cannot give one life; only the wretches and the fools labor, to fatten the others. There was only gambling, gambling, which, from the afternoon till the next day, gives at one stroke comfort, luxury, broad life, life entire. Even if this old social world were to crumble some day, could not a man like him still find time and room to fill the cup of his desires, before the undermining?

But a passer-by elbowed him, without even turning back to excuse himself. He recognized Gundermann taking his little walk for his health; he watched him enter a confectioner's, whence this king of gold sometimes brought a one-franc box of bonbons to his grand-daughters. And this elbow-thrust, at that minute, in the fit of fever that had been rising in him during his circuit of the Bourse, was like the lash, the last shove that determined him. He had finished his circumvallation of the place; now he would make the assault. It was the oath of a merciless struggle: he would not leave France, he would defy his brother, he would play the final game, a stroke of terrible audacity, which should either put Paris beneath his heels or throw him into the gutter with a broken back.

Up to the hour of closing, Saccard stayed there, erect at his post of observation and threat. He watched the emptying of the peristyle, the covering of the steps with the slow scattering of this whole hot and weary crowd. Around him the obstruction of the pavements and the sidewalks continued, an uninterrupted flow of people, the eternal crowd to be exploited, the investors of to-morrow, who could not pass by this great lottery of speculation without turning their heads, curious and fearful as to what might be going on there, this mystery of financial operations, all the more attractive to French brains because penetrated by so few of them.

II.

AFTER his last and disastrous land speculation, when Saccard had had to leave his palace in the Parc Monceaux, which he abandoned to his creditors in order to avoid a greater catastrophe, his first idea was to take refuge with his son Maxime. The latter, since the death of his wife, who was sleeping in a little cemetery in Lombardie, was living alone in a mansion on the Avenue de L'Impératrice, where he had organized his life with a prudent and ferecious egoism; there he ate the fortune of the deceased, without a mistake, like a man in feeble health whom vice had prematurely ripened; and in a clear voice he refused to take his father to his house, in order to continue, as he explained with his smiling, prudent air, to live in harmony together.

From that time Saccard thought of some other retreat. He was going to hire a little house at Passy, a retired merchant's *bourgeois* asylum, when he recollected that the first and second stories of the Hotel d'Orviedo, in the Rue Saint-Lazare, were still unoccupied, with doors and windows closed. The Princess d'Orviedo, who had lived in three rooms on the third floor since her husband's death, had not even put up the sign "To Let" at the carriage entrance, where the weeds were growing. A low door at the other end of the façade led to the third story by a servants' staircase. And often, when in business relations with the Princess, during the visits that he paid her, he was astonished at the negligence which she showed in the matter of realizing a profit from her estate.

But she shook her head, she had theories of her own as to money matters. However, when he applied to hire it in his own name, she consented at once, yielding to him, in consideration of a ridiculous rent of ten thousand francs,

the ground floor and the sumptuous second floor, furnished in princely fashion, and worth certainly double the money.

All remembered the magnificence displayed by Prince d'Orviedo. It was in the fever of his immense financial fortune, when he had come from Spain, landing at Paris amid a rain of millions, that he had bought and redecorated this mansion, while awaiting the palace of marble and gold with which he dreamed of astonishing the world. The edifice dated from the last century, one of those pleasure-houses built in the middle of vast gardens by gallant lords; but, partially demolished and rebuilt in severer proportions, it had kept, of its park of former days, only a large court bordered with stables and coach-houses, which the projected Rue du Cardinal-Fesch would surely sweep away. The Prince held it from the inheritance of a maiden lady, Mademoiselle Saint-Germain, whose property extended formerly to the Rue des Trois-Frères, the old extension of the Rue Taitbout. The mansion, however, had kept its entrance on the Rue Saint-Lazare, side by side with a large building of the same period, the Folie-Beauvilliers of former days, which the Beauvilliers still occupied, after a period of slow ruin. And they possessed a remnant of admirable garden, with magnificent trees, condemned also to disappear in the approaching upheaval of the neighborhood.

In the midst of his disaster Saccard dragged after him a long line of servants, the *débris* of his too numerous *personnel*, a *valet de chambre*, a head cook and his wife, who had charge of the linen, another woman who remained no one knew why, a coachman, and two hostlers; and he filled up the stables and coach-houses, putting two horses and three carriages in them, and established on the ground floor a dining-hall for his domestics. This was the man who had not five hundred solid francs in his coffers, but who was living at the rate of two or three hundred thousand francs a year. Accordingly he found a way to fill with his own person the vast apartments of the second story, the three reception rooms and the five bed-rooms, without counting the immense dining-room, in which a table could be set for fifty persons. There formerly a

door opened upon an inner staircase leading to the third story, into another and smaller dining-room; and the Princess, who had recently rented this part of the third story to an engineer, M. Hamelin, a bachelor who lived with his sister, had contented herself with condemning the door by the aid of two stout screws. Thus she shared the old staircase of the servants with this tenant, while Saccard had the sole privilege of the main stairway. He partially furnished a few rooms with the remains of the Parc Monceaux establishment, left the others empty, and succeeded nevertheless in restoring life to this series of bare and gloomy walls, from which an obstinate hand seemed to have torn even the smallest shreds of hangings, on the day after the Prince's death. And he was able to recommence his dream of a grand fortune.

The Princess d'Orviedo was then one of the curious characters of Paris. Fifteen years before, she had resigned herself to marry the Prince, whom she did not love, in obedience to the formal command of her mother, the Duchess de Combeville. At that period this young girl of twenty was famous for her beauty and propriety, very religious, a little too serious, although loving society passionately. She was ignorant of the singular stories current regarding the Prince, the origins of his royal fortune estimated at three hundred millions, a whole life of frightful robberies, committed, not at the corner of a wood, by main force, after the fashion of the noble adventurers of former days, but as a correct modern bandit, in the broad sunlight of the Bourse, from the pocket of the poor credulous world, among the ruins and death. There in Spain, here in France, the Prince, for twenty years, had played the lion's part in all the great rascalities that have become legendary. Although suspecting nothing of the mud and blood in which he had just picked up so many millions, she had felt toward him, at their first meeting, a repugnance which her religion was to remain powerless to overcome; and soon to this antipathy was added a secret, growing spite, felt at having had no child by this marriage, to which she had submitted for obedience' sake. Motherhood would have been sufficient for her, for she adored

children; but she came to hate this man, who, after having taken from her all hope of the joys of love, had not been able to satisfy even her mother nature. It was at this moment that the Princess was seen to hurl herself into a life of unheard-of luxury, to blind Paris with the brilliancy of her balls, and to do everything on a scale of magnificence which, it was said, made the Tuileries jealous. Then, suddenly, on the day after the death of the Prince from a stroke of apoplexy, the mansion in the Rue Saint-Lazare had fallen into absolute silence, complete darkness. Not a light, not a sound; the doors and the windows remained closed; and the rumor spread that the Princess, after having violently stripped the first and second stories, had withdrawn, like a recluse, into three little rooms in the third story, with old Sophie, her mother's former maid, who had brought her up. On such occasions as she had reappeared, she had worn a simple black woollen dress, her hair hidden under a lace fichu, short and still plump, with her narrow forehead and her pretty round face with its pearly teeth between set lips, but having already a yellow complexion and a silent countenance, sunk in a single will, that of a nun who had been long in the cloister. She had just reached thirty, and had lived since then only to carry on immense works of charity.

In Paris the surprise was great, and all sorts of extraordinary stories were in circulation. The Princess had inherited the entire fortune, the famous three hundred millions, with accounts of which the columns of the newspapers were filled. And the legend which finally became fixed was romantic. A man, a stranger dressed in black, it was said, had suddenly appeared one evening in the chamber of the Princess, just as she was going to bed, without her ever understanding by what secret door he had gained an entrance; and what this man had told her no one in the world knew; but he must have revealed to her the abominable origin of the three hundred millions, perhaps exacting from her an oath to repair so many iniquities, if she wished to avoid frightful catastrophes. Then the man had disappeared. During the five years that she had been a widow,

had she indeed acted in obedience to an order received from without, or rather in a simple revolt of honesty when the record of her fortune had fallen into her hands? The truth was that her life was thenceforth spent in an ardent fever of renunciation and reparation. In this woman, who had not known love, and had not succeeded in becoming a mother, all her reversed emotions, and especially her fruitless love of children, expanded into a veritable passion for the poor, the weak, the disinherited, the suffering, those from whom she believed the stolen millions to be withheld, those to whom she swore to restore them royally, in a rain of alms. From that time the fixed idea took possession of her, the nail of obsession had been driven into her brain; she considered herself henceforth only as a banker, with whom the poor had deposited three hundred millions, in order that they might be employed for their benefit in the most advantageous way; she was nothing but an accountant, a business agent, living in figures, in the midst of a population of notaries, architects, and workmen. Outside she had established a vast office, with a score of employees. At home in her three small rooms she received only four or five intermediaries, her lieutenants; and there she passed her days, at a desk, like a director of great enterprises, cloistered far away from the unfortunate, among a growing heap of papers that threatened to swamp her. It was her dream to relieve all miseries, from that of the child that suffers from being born to that of the old man who cannot die without suffering. During these five years, scattering gold by the handful, she had established at Villette the Saint Mary's Infant Asylum, with white cradles for the very little ones, and blue beds for the larger ones,—an immense and light establishment, already occupied by three hundred children; an orphan asylum at Saint-Mandé, the Saint Joseph's Orphan Asylum, where a hundred boys and a hundred girls received education and instruction such as are given in *bourgeois* families; finally, an asylum for old people at Châtillon, capable of accommodating fifty men and fifty women, and a hospital with two hundred beds in a suburb, the Saint Marceau

Hospital, whose wards had only just been opened. But her favorite work, that which absorbed at this moment her whole heart, was the Work of Labor, a creation of her own, a house which was to take the place of the House of Correction, where three hundred children, one hundred and fifty girls and one hundred and fifty boys, picked up from the pavements of Paris, in debauchery and in crime, were to be regenerated by good care and by apprenticeship at a trade. These various establishments, together with considerable donations and a reckless prodigality in charity, had devoured almost a hundred millions in five years. At this rate, in a few years more she would be ruined, without having reserved even the small income necessary to buy the bread and milk upon which she now lived. When her old servant, Sophie, breaking her accustomed silence, scolded her with a harsh word, prophesying that she would die a beggar, she gave a feeble smile, now the only one that ever appeared on her colorless lips, a divine smile of hope.

It was precisely at the time of the founding of the Work of Labor that Saccard made the acquaintance of the Princess d'Orviedo. He was one of the owners of the land which she bought for this Work, an old garden planted with beautiful trees, next to the Parc de Neuilly, and which extended beside the Boulevard Bineau. He had attracted her by his brisk way of doing business; she wished to see him again, in consequence of certain difficulties with her contractors. He himself had become interested in the works, his imagination charmed and made captive by the grand plan which she imposed upon the architect: two monumental wings, one for the boys, the other for the girls, connected with each other by a main building containing the chapel, the common departments, the business-office, and all the various services; and each wing had its immense yard, its work-shops, its out-buildings of all sorts. But what especially filled him with enthusiasm, in his own taste for the grand and the gorgeous, was the luxury displayed, the enormous edifice made of materials to defy the centuries, the marbles lavished, a kitchen furnished with utensils equal to the cooking of an

ox, gigantic dining-halls with rich oak ceilings, dormitories flooded with light and enlivened with bright paintings, a linen room, a bath room, an infirmary equipped with an excess of refinement; and everywhere broad entrances, stairways, corridors, ventilated in summer and heated in winter; and the entire house bathing in the sunlight, the gayety of youth, the complete comfort which only immense fortune can procure. When the anxious architect, considering all this magnificence useless, spoke of the expense, the Princess stopped him with a word: she had enjoyed luxury; she wished to give it to the poor, that they might enjoy it in their turn,—they who create the luxury of the rich. Her fixed idea consisted of this dream: to gratify every desire of the wretched, to give them beds to sleep in, to seat them at table with the fortunate of this world, no longer the alms of a crust of bread, or a chance pallet, but life on a large scale within the palace where they would be at home, taking their revenge, tasting the enjoyments of conquerors. Only, in the course of this squandering, amid enormous estimates, she was abominably robbed; a swarm of contractors lived upon her, to say nothing of the losses due to inadequate superintendence; they wasted the goods of the poor. And it was Saccard who opened her eyes to this, begging her to let him straighten out the accounts, absolutely disinterested moreover, solely for the pleasure of regulating this mad dance of millions that aroused his enthusiasm. Never had he shown himself so scrupulously honest. In this colossal and complicated affair, he was the most active and most upright of collaborators, giving his time and even his money, rewarded simply by the delight which he felt at having such large sums pass through his hands. They knew scarcely any one but him at the Work of Labor, where the Princess never went, any more than she visited her other establishments, remaining hidden within her three little rooms, like the invisible good goddess; aud he, adored, was blessed, overwhelmed with all the gratitude which she did not seem to desire.

Undoubtedly, during this time, Saccard nursed an indefinite project, which suddenly, once he was installed in

the Hôtel d'Orviedo as a tenant, assumed the sharp clearness of a desire. Why should he not consecrate himself entirely to the management of the Princess's good works? In the hour of doubt in which he found himself, vanquished on the field of speculation, not knowing how to reconstruct his fortune, this appeared to him like a new incarnation, a sudden ascent to apotheosis: to become the dispenser of this royal charity, the channel of this flood of gold that was pouring upon Paris. There were two hundred millions left; what works still to create, what a city of miracle to make spring from the soil! To say nothing of the fact that he would make these millions fruitful, would double them and triple them, would know so well how to employ them that from them he would get a world. Then, with his passion, everything enlarged; he lived only in this intoxicating thought of spreading them in endless alms, of drowning in them happy France; and he grew tender, for his probity was perfect; not a sou stuck to his fingers. In his visionary's brain a giant idyl was formed, the idyl of one entirely free from self-consciousness, mingled with no desire of atoning for his old financial brigandage. Especially as, at the end, there lay, all the same, the dream of his entire life, the conquest of Paris. To be the king of charity, the adored God of the multitude of the poor, to become unique and popular, to occupy the attention of the world,—that surpassed his ambition. What prodigies could he not realize, if he should employ in goodness his business-man's faculties, his strategy, his obstinacy, his utter freedom from prejudices! And he would have the irresistible power which wins battles, money, money overflowing its coffers, money which often does so much harm, and which would do so much good as soon as it should be used to satisfy his pride and pleasure.

Then, enlarging his project still further, Saccard went so far as to ask himself why he should not marry the Princess d'Orviedo. That would settle their positions, would prevent evil interpretations. For a month he manœuvred adroitly, disclosed superb plans, thought to make himself indispensable; and one day, in a tranquil

voice, having again become ingenuous, he made his proposition, developed his great project. It was a veritable association that he offered; he proposed himself as the liquidator of the sums stolen by the Prince; he pledged himself to return them to the poor, ten-fold. Moreover, the Princess, in her eternal black dress, with her lace fichu on her head, listened to him attentively, no emotion whatever animating her sallow face. She was very much struck with the advantages that such an association could offer, indifferent however to the other considerations. Then, having postponed her answer till the next day, she finally refused; undoubtedly she had perceived upon reflection that she would no longer be sole mistress of her charities, and she meant to dispose of them as an absolute sovereign, even madly. But she explained that she would be happy to keep him as a counsellor; she showed how precious she considered his collaboration by begging him to continue to attend to the Work of Labor, of which he was the real director.

For a whole week Saccard felt a violent chagrin, as well as the loss of a dear idea; not that he felt himself falling back into the gulf of brigandage; but, just as a sentimental romance brings tears to the eyes of the most abject drunkards, this colossal idyl of good accomplished by strokes of millions had moved his corsair's old soul. Once more he fell, and from a very high point: it seemed to him that he was dethroned. Through money he had always wished, at the same time with the satisfaction of his appetites, the magnificence of a princely life; and never had he sufficiently achieved it. He became furious, as one by one his falls carried away his hopes. Consequently, when his project crumbled before the tranquil and square refusal of the Princess, he found himself thrown back into a furious desire for battle. To fight, to be the strongest in the stern war of speculation, to eat others in order to keep them from eating him, was, after his thirst for splendor and enjoyment, the great cause, the sole cause of his passion for business. Though he did not hoard, he had the other joy, the struggle of big figures, fortunes launched like army corps, the shocks of

opposing millions, with the defeats and victories that intoxicated him. And straightway arose again his hatred of Gundermann, his ungovernable need of revenge: to conquer Gundermann was the chimerical desire that haunted him, whenever he found himself prostrate, vanquished. Though he felt the childishness of such an attempt, could he not at least cut into him, make a place for himself opposite him, force him to share, like those monarchs of neighboring countries and equal powers, who treat each other as cousins? Then it was that the Bourse again attracted him, his head filled with business projects to be launched, besieged in every direction by opposing plans, in such a fever that he knew not what to decide, until the day when a supreme and immoderate idea disengaged itself from the others and gradually gained entire possession of him.

Since he had lived in the Hôtel d'Orviedo, Saccard had sometimes seen the sister of the engineer Hamelin, who lived in the little suite of rooms on the third floor, a woman with an admirable figure, Madame Caroline, as she was familiarly called. What had especially struck him, at the first meeting, was her superb white hair, a royal crown of white hair, which gave a most singular effect to the forehead of this woman, who was still young, scarcely thirty-six years old. At the age of twenty-five her hair had turned completely white. Her eyebrows, which had remained black and very thick, gave an expression of youth, a singular vivacity, to her countenance framed in ermine. She had never been pretty, with her too pronounced nose and chin, and her large mouth, whose thick lips were expressive of exquisite goodness. But certainly this white fleece, this floating whiteness of white silken hair, softened her rather stern physiognomy, and gave her a grandmother's smiling charm amid the freshness and force of a beautiful and passionate young woman. She was tall and firmly built, with a free and very noble carriage.

Every time he met her, Saccard, shorter than she was, followed her with his eyes, in an interested way, secretly envying her tall figure, her healthy breadth of shoulders.

And gradually, through their acquaintances, he became familiar with the whole history of the Hamelins. They were, Caroline and Georges, the children of a Montpellier physician, a remarkable *savant*, an enthusiastic Catholic, who died poor. At the time of their father's death the girl was eighteen and the boy nineteen; and, as the boy had just entered the Polytechnic School, his sister followed him to Paris, where she secured a place as governess. It was she who slipped the five-franc pieces into his hand and who kept him in pocket-money during his two years' course; later, when, having graduated from the Polytechnic with a low rank, he had to tramp the pavements, it was still she who supported him until he found a situation. These two children adored each other, and it was their dream never to separate. Nevertheless, an unhoped-for marriage having offered itself, the good grace and keen intelligence of the young girl having conquered a millionaire brewer, in the house where she was employed, Georges wished her to accept; a thing of which he cruelly repented, for, after a few years of married life, Caroline was obliged to demand a separation in order to avoid being killed by her husband, who drank and pursued her with a knife, in fits of imbecile jealousy. She was then twenty-six years old; again she found herself poor, obstinately refusing to claim any alimony from the man whom she left. But her brother had at last, after many attempts, put his hand upon a work that pleased him: he was going to start for Egypt, with the Commission charged with the early studies of the Suez Canal; and he took his sister with him. She bravely established herself at Alexandria, and again began giving lessons, while he travelled about the country. Thus they remained in Egypt until 1859; they saw the first blows of the pick struck upon the beach at Port-Said; a meagre gang of scarcely a hundred and fifty navvies, lost amid the sands, commanded by a handful of engineers. Then Hamelin, having been sent into Syria to secure provisions, remained there, in consequence of a quarrel with his chiefs. He had Caroline come to Beyrout, where other pupils awaited her; he launched out into a big business enterprise, under the patronage of a

French company, a plan for a carriage-road from Beyrout to Damascus, the first, the only route opened through the passes of the Libanos range; and they lived there three years longer, until the finishing of the road, he visiting the mountains, absenting himself for two months for a journey to Constantinople, through the Taurus, she following him as soon as she could escape, espousing the projects of reawakening which he formed, in tramping up and down this old land, asleep beneath the ashes of dead civilizations. He had amassed a whole portfolio full of ideas and plans, and he felt the imperative necessity of returning to France, if he wanted to give body to this vast aggregation of enterprises, form companies, and find the necessary capital. And after nine years' residence in the Orient they started, having the curiosity to return by the way of Egypt, where the works of the Suez Canal filled them with enthusiasm: a city had grown up in four years on the sands of the beach at Port-Said; an entire people was in motion there; the human ants had multiplied, changing the face of the earth. But at Paris black ill-luck awaited Hamelin. For fifteen months he struggled with his projects, unable to communicate his faith to any one, too modest, little inclined to babble, stranded on this third floor of the Hôtel d'Orviedo, in a little suite of five rooms which he rented for twelve hundred francs, farther from success than when roaming over the mountains and plains of Asia. Their savings rapidly disappearing, the brother and sister reached a point of great embarrassment.

In fact, it was this that interested Saccard, the growing sadness of Madame Caroline, whose fine gayety was darkened by the discouragement into which she saw her brother falling. In their household she was to some extent the man. Georges, who greatly resembled her physically, though more frail, had rare powers of labor; but he became absorbed in his studies, and did not like to be roused from them. Never had he wanted to marry, not feeling the need, his adoration of his sister being sufficient for him. He must have had mistresses of a day, of which no one knew. And this former "dig" of the Polytechnic School, with conceptions so vast, and a zeal so ardent in

everything that he undertook, showed at some times such simplicity that one would have deemed him a little stupid. Brought up in the narrowest Catholicism, he had kept the religion of his childhood, and practised it like a thorough believer; whereas his sister had corrected herself by an immense reading, by the vast instruction which she gave herself during the long hours in which he was plunged in his technical tasks. She spoke four languages; she had read the economists and the philosophers, and had been moved to enthusiasm for a time by the socialistic and evolutionary theories; but she had quieted down; owing especially to her travels and her long residence among far-off civilizations a large toleration, a beautiful equilibrium of wisdom. Though she no longer believed, she remained very respectful of her brother's faith. There had been an explanation between them, and never had they referred to the matter again. She was an intelligence, in her simplicity and her good nature; and, facing life with extraordinary courage and resisting the cruelties of fate with joyous bravery, she was in the habit of saying that a single sorrow had remained bleeding within her,—that of never having had a child.

Saccard was able to render Hamelin a service, a little task which he secured for him from investors who needed an engineer for a report upon the power of a new machine; and thus he forced an intimacy with the brother and the sister, and frequently went up to spend an hour with them, in their parlor, their only large room, which they had transformed into a work-room. This room remained absolutely bare, furnished only with a long designing-table, another smaller table covered with papers, and a half-dozen chairs. On the mantel-shelf books were heaped up. But on the walls an improvised decoration enlivened this emptiness: a series of plans, a sequence of bright water-colors, each sheet fastened with four tacks. It was his portfolio of projects that Hamelin had thus spread out, his notes taken in Syria, his entire future fortune; and the water-colors were the work of Madame Caroline, Oriental views, types and costumes which she had noticed and sketched, while accompanying her

brother, showing her extraordinary originality as a colorist, but without any pretension whatsoever. Two large windows, opening upon the garden of the Hôtel Beauvilliers, illuminated with a bright light this confusion of designs, which evoked another life, the dream of an ancient society falling into dust, which the plans, with their stiff and mathematical lines, seemed to wish to put upon its feet again, supported, as it were, by the solid scaffolding of modern science. And when he had rendered himself useful, with that expenditure of activity which made him charming, Saccard forgot himself especially before the plans and water-colors, seduced, continually asking for new explanations. In his head a vast launching was already germinating.

One morning he found Madame Caroline alone, sitting at the little table which she used for her desk. She was dreadfully sad, her hands abandoned among her papers.

"What can you expect? Things are turning decidedly badly. Nevertheless I am brave. But everything is about to fail us at once; and what distresses me is the powerlessness to which misfortune reduces my poor brother, for he is not valiant, he has no power except for work. I thought of getting another place as governess, that I might at least help him. But I have looked, and found nothing. Yet I cannot go out working by the day."

Never had Saccard seen her so baffled and dejected.

"The devil! you have not reached that point!" he cried.

She shook her head, showing herself in her turn without courage, bitter against the life which she usually accepted so jovially; her thoughts were even wicked. And Hamelin just then coming in to bring the news of a last disappointment, big tears ran slowly down her cheeks; she spoke no more, her hands clenched on her table, her eyes wandering in front of her.

"And to think," Hamelin let escape him, "that in the East there are millions awaiting us, if someone would only help me to make them!"

Saccard had stationed himself in front of a plan repre-

senting the elevation of a pavilion erected in the centre of vast storehouses.

"What is that?" he asked.

"Oh! something I did for my amusement," explained the engineer. "It is the plan of a dwelling, at Beyrout, for the director of the Company of which I have dreamed, you know, the General Company of United Steamers."

He became animated, and went into new details. During his stay in the Orient he had noticed how defective were the facilities for transportation. The various companies, located at Marseilles, killing each other by competition, were unable to provide sufficient and comfortable vessels; and one of his first ideas, at the very basis of the aggregate of his enterprises, was to syndicate these associations, to unite them in one vast Company, provided with millions, which should exploit the entire Mediterranean, and assure itself of the sovereign control thereof, by establishing lines to all the ports of Africa, Spain, Italy, Greece, Egypt, Asia, and even the remotest points on the Black Sea. It was a scheme worthy at once of the shrewdest of organizers or the best of citizens: it was the Orient conquered, given to France, to say nothing of the intimate relations which it would establish with Syria, where the vast field of his operations was to be opened.

"Syndicates," murmured Saccard, "to-day the future seems to lie in that direction. It is such a powerful form of association! Three or four little enterprises, which vegetate in isolation, acquire an irresistible vitality and prosperity as soon as they unite. Yes, to-morrow belongs to the great capitals, to the centralized efforts of immense masses. All industry and commerce will end in a single immense bazaar, where one will provide himself with everything."

He had stopped again, standing this time before a water-color which represented a wild locality, an arid gorge, stopped up by a gigantic pile of fallen rocks, crowned with brambles.

"Oh! oh!" he continued, "this is the end of the world

One would be in no danger of being jostled by passers-by in that corner."

"A Carmel gorge," answered Hamelin. "My sister painted it while I was making my studies in that neighborhood."

And he added simply:

"See! between the cretaceous limestones and the porphyries which have raised up these limestones over the entire side of the mountain there is a considerable vein of sulphurated silver, yes, a silver mine, the exploitation of which, according to my calculations, would yield enormous profits."

"A silver mine?" repeated Saccard, eagerly.

Madame Caroline, with her eyes still wandering in the distance, in her sadness, had heard; and, as if a vision had been evoked, she said:

"Carmel, ah! what a desert, what days of solitude! It is full of fragrant myrtles and broom, making the warm air balmy. And there are eagles continually circling very high in the air. But all this silver that sleeps in this sepulchre, by the side of so much misery, where one would like to see happy multitudes, work-shops, growing cities, a people regenerated by labor."

"A road could easily be opened from Carmel to Saint-Jean-d'Acre," continued Hamelin. "And I firmly believe that iron too would be found there, for it abounds in all the mountains of the neighborhood. I have also studied a new method of extraction, by which large savings could be made. All is ready; it is only amatter of finding the capital."

"The Carmel Silver Mining Company!" murmured Saccard.

But it was now the engineer who, with raised eyes, went from one plan to another, again taken up by this labor of his whole life, filled with fever at the thought of the brilliant future which was sleeping there, while want was paralyzing him.

"And these are only the small affairs of the beginning," he continued. "Look at this series of plans; here is the grand stroke, a complete system of railways traversing

Asia Minor from side to side. The lack of convenient and rapid communication, such is the primary cause of the stagnation in which this rich country is sunk. You would not find there a single carriage-road, travel and transportation being effected invariably on the backs of mules or camels. Imagine, then, the revolution, if iron ways could penetrate to the confines of the desert! Industry and commerce would be increased ten-fold, civilization would be victorious, Europe at last opening the gates of the Orient. Oh! if it interests you, we will talk of it in detail. And you shall see, you shall see!"

And he could not refrain from straightway entering into explanations. It was especially during his journey to Constantinople that he had studied the plan of his system of railways. The great, the only difficulty was presented by the Taurus mountains; but he had been through the different passes, and affirmed the possibility of a direct and comparatively inexpensive line. However, it was not his intention to execute the complete system at one stroke. First obtaining the total grant from the Sultan, it would be prudent to undertake at the start only the mother line, from Broussa to Beyrout by way of Angora and Aleppo. Later they might consider the branch lines from Smyrna to Angora, and from Trebizond to Angora by way of Erzrum and Sivas.

"Later, and still later," he continued . . .

And he did not finish, contenting himself with a smile, not daring to tell how far he had pushed the audacity of his projects. That was the dream.

"Ah! the plains at the foot of Taurus," said Madame Caroline, with her slow voice of an awakened sleeper, "what a delightful paradise! One has only to tickle the earth, and harvests spring up in abundance. The fruit trees, the peach trees, the cherry trees, the fig trees, the almond trees, break under the weight of their fruit. And what fields of olive trees and mulberry trees, like thick forests! And what a natural and easy existence, in this light air, so steadily blue!"

Saccard began to laugh, with that shrill laugh indicative of a fine appetite, which was his when he scented

fortune. And, as Hamelin talked of still other projects, notably of the establishment of a bank at Constantinople, while saying a word of the all-powerful relations which he had left behind him, especially with the intimates of the grand vizier, he interrupted him gayly.

"Why! it is a land flowing with milk and honey, which one could sell!"

Then, very familiarly, resting both his hands on Madame Caroline's shoulders, she still sitting, he added:

"Do not despair, then, Madame. I love you well; I will do with your brother something very good for all of us, you shall see. Have patience, wait."

During the month that followed Saccard again procured some little jobs for the engineer; and, though he talked no further of the grand enterprises, he must have steadily thought of them, hesitating in view of their crushing magnitude. But what added firmness to the growing bond of their intimacy was the wholly natural fashion in which Madame Caroline came to occupy herself with his bachelor's household, a bachelor devoured by useless expenses, and the worse served the more servants he had. He, so shrewd in the outside world, famous for the vigor and cunning of his hand when any huge robbery was to be executed, let everything go helter-skelter in his house, careless of the frightful waste that tripled his expenses; and the absence of a woman was consequently cruelly felt, even in the smallest things. When Madame Caroline perceived the confusion, she gave advice at first, and then intervened herself, with the result of realizing two or three savings for him; so that one day he laughingly offered her a position as his stewardess: why not? She had looked for a place as governess; she might well accept a situation honorable to her, which would permit her to wait. The offer, made jestingly, became serious. Was not this a way of busying herself, of relieving her brother, with the three hundred francs a month that Saccard was willing to give? And she accepted; she reformed the house in a week, discharging the head cook and his wife, and replacing them with a female cook, who, with the *valet de chambre* and the coachman, constituted

the entire service. Furthermore she kept but one horse and one carriage, assumed authority over everything, and examined the accounts with such scrupulous care that at the end of the first fortnight she had reduced expenses one-half. He was delighted; he jokingly told her that it was he now who was robbing her, and that she ought to have exacted a percentage on all the profits that she realized for him.

Then a very strict life had begun. Saccard had just had the idea of removing the screws that condemned the door of communication between the two suites, and they went up and down freely, from one dining-room to the other, by the inner staircase; so that, while her brother was at work above, shut up from morning till night in the work of putting his Oriental designs in order, Madame Caroline, leaving her own household to the care of the only domestic who served them, descended at every hour of the day to give her orders, as if she were at home. It had become Saccard's joy, the continual appearance of this tall and beautiful woman, crossing the rooms with her firm and superb step, with the always unexpected gayety of her white hair, flying about her young face. Again she was very gay; she had recovered her courage of life, now that she felt herself useful once more, her hours occupied, continually on the move. Without affectation of simplicity, she now wore always a black dress, in the pocket of which the jingling of the bunch of keys was to be heard; and it certainly amused her, she the woman of learning, the philosopher, to be nothing but a good housewife, housekeeper to a prodigal, whom she was beginning to love, as one loves naughty children. He, greatly attracted for a time, calculating that after all there was a difference of only fourteen years between them, had asked himself what would happen if some fine evening he should take her in his arms. Could it be that for ten years, since her forced flight from the house of her husband, from whom she had received as many blows as caresses, she had lived as a travelling Amazon, without seeing a man? Perhaps her journeys had protected her. Yet he knew that a friend of her brother, a Monsieur

Beaudoin, a merchant whom they had left at Beyrout and whose return was approaching, had loved her much, even to the point of waiting, in order to marry her, for the death of her husband, who had just been confined in an asylum, crazy with alcoholism. Evidently this marriage would simply have legalized a very excusable, almost legitimate situation. Then, since there must have been one, why should there not have been the second? But Saccard went no further than to reason, finding her such a good companion that the woman often disappeared. When, on seeing her pass, with her admirable figure, he asked himself his question,—namely, what would happen if he should kiss her,—he answered that very ordinary and perhaps tedious things would happen; and he postponed the experience until later, contenting himself with shaking hands with her vigorously, happy to find her so cordial.

Then, suddenly, Madame Caroline fell back into deep sorrow. One morning she came down dejected, very pale, with heavy eyes; and he could learn nothing from her; in fact, he ceased to question her, when he saw how obstinately she declared that there was no trouble, that she was just as usual. Not until the next day did he understand, when he found upstairs some wedding cards, announcing the marriage of M. Beaudoin to the daughter of an English consul, very young and immensely rich. The blow must have been the harder because of the arrival of the news in this commonplace way, without any preparation, without even a farewell. It was a complete collapse in the unfortunate woman's existence, the loss of the far-off hope to which she clung in hours of disaster. And, chance too having abominable cruelties, she had only just learned, two days before, that her husband was dead; for forty-eight hours she had been able to believe in the approaching realization of her dream. Her life fell into ruin, leaving her as if annihilated. The same evening another astonishment awaited her: as, in accordance with her habit, before going up to bed, she entered Saccard's room to talk of the orders for the next day, he spoke to her of her misfortune, so gently that she burst out sobbing;

then, in this unconquerable emotion, in a sort of paralysis of her will, she found herself in his arms, she belonged to him, without enjoyment on either side. When she recovered herself, she had no feeling of revolt, but her sadness had increased indefinitely. Why had she suffered this thing to be done? She did not love this man, and it could not be that he loved her. Not that he seemed to her, by his age or his personal appearance, unworthy of love; without beauty certainly and already old, he interested her by the mobility of his features and the activity of all his little dark person; and, not knowing him yet, she wanted to think him obliging, of superior intelligence, capable of realizing her brother's great enterprises, with the average honesty characteristic of the world generally. Only, what an imbecile fall! She so prudent, so taught by stern experience, so thoroughly mistress of herself, to have thus succumbed, without knowing why or how, in a crisis of tears, like a sentimental *grisette!* The worst of it was that she felt him to be as much astonished as herself, almost displeased with the adventure. When, trying to console her, he had spoken to her of M. Beaudoin as of an old lover whose base treason deserved only to be forgotten, and when she had protested, swearing that never had she been his mistress, he had at first thought that she was lying, through her woman's pride; but she had repeated this oath with so much force and showed such fine eyes, so clear with frankness, that he had finally become convinced of the truth of this story: she through uprightness and dignity keeping herself for the wedding-day, he waiting patiently for two years, then growing tired and marrying another on the appearance of a too tempting opportunity of youth and wealth. And the singular thing was that this discovery, this conviction, which ought to have increased Saccard's passion, filled him on the contrary with a sort of embarrassment, so thoroughly did he understand the stupidly inevitable way in which his good fortune had come to him. For the rest, they did not begin again, neither of them seeming to desire it.

For a fortnight Madame Caroline remained thus in frightful sadness. The strength to live, that impulse which

makes life a necessity and a joy, had abandoned her. She attended to her manifold occupations, but in an absent-minded way, entertaining no illusion as to the reason and interest of things. It was the human machine toiling in despair over the annihilation of everything. And, amid this shipwreck of her bravery and gayety, she tasted only one distraction, that of passing all her free hours with her brow pressed against the window-panes of the large work-room and her gaze fixed upon the garden of the neighboring mansion, that Hôtel Beauvilliers in which, from the first days of her residence in the neighborhood, she had divined an anguish, one of those hidden miseries so distressing in their effort to save appearances. There, too, were beings who suffered, and her sorrow was, so to speak, steeped in these tears; the melancholy of her agony was such as to make her believe herself insensible and dead in the sorrow of others.

These Beauvilliers, who formerly, to say nothing of their immense estates in Touraine and Anjou, possessed a magnificent mansion in the Rue de Grenelle, had now in Paris only this old pleasure-house, built outside the city at the beginning of the last century, and which now found itself enclosed among the gloomy buildings of the Rue Saint-Lazare. The few beautiful trees of the garden remained there as at the bottom of a pit, and the cracked and crumbling steps at the front were covered with moss. It seemed like a corner of nature put in prison, a gentle and dead corner, of dumb despair, upon which the sun shed only a greenish light, whose shiver sent a chill through one's shoulders. And, in this damp, cellar-like place, at the top of this loosening flight of steps, the first person whom Madame Caroline had noticed was the Countess de Beauvilliers, a tall, thin woman of sixty, with perfectly white hair and a very noble air, a little superannuated. With her long straight nose, her thin lips, and her particularly long neck, she looked like a very old swan, a picture of mildness mingled with distress. Then, behind her, had followed, almost immediately, her daughter, Alice de Beauvilliers, twenty-five years old, but so thin that one would have taken her for a little girl but for the spoiled

complexion and the already drawn features of her face. She was her mother over again, more puny, with less of the aristocratic nobility, her neck elongated to the point of ugliness, having nothing left but the pitiful charm of the end of a great race. The two women had lived alone since the son, Ferdinand de Beauvilliers, had enlisted in the Pontifical Zouaves, after the battle of Castelfidardo, lost by Lamoricière. Every day, when it did not rain, they thus appeared, one behind the other, descended the steps, and made the circuit of the little central grass-plot, without exchanging a word. It had only borders of ivy; flowers would not have grown there, or perhaps they would have cost too dear. And this slow promenade, undoubtedly a simple walk for the health, by these two pale women, under these centenarian trees which had seen so many festivities and which the neighboring *bourgeois* houses stifled, took on an air of melancholy grief, as if they were exhibiting their mourning for old dead things.

Then Madame Caroline, interested, had watched her neighbors out of tender sympathy, without evil curiosity; and gradually, from her view of the garden, she penetrated their life, which they hid with jealous care from the street. There was always a horse in the stable and a carriage in the carriage-house, in the care of an old domestic, who was at once *valet de chambre*, coachman, and porter; just as there was a cook, who served also as a chamber-maid; but, if the carriage went out at the main gate, with the horse properly harnessed, to take these ladies on their shopping expeditions, and if the table maintained a certain luxury, in winter, at the fortnightly dinners to which a few friends came, by what long fasts, by what sordid economies practised hourly, was purchased this false appearance of fortune! In a little shed, sheltered from all eyes, there were continual washings, to reduce the laundry bill, of poor garments worn out by soap and mended thread by thread; four vegetables were picked for the evening meal, with bread that they allowed to settle on a board, in order that less of it might be eaten; there were all sorts of avaricious, mean, and touching practices, the old coachman sewing up the holes in Mademoiselle's

boots, the cook blackening with ink the tips of Madame's faded gloves, and the mother's dresses passed over to the daughter after ingenious transformations, and the hats which lasted for years, thanks to changes of flowers and ribbons. When they were expecting no one, the reception rooms on the ground floor were kept carefully closed, as well as the large chambers of the second story; for, of all this vast habitation, the two women now occupied but one small room, which they used as their dining-room and their boudoir. When the window was partly opened, one could see the Countess mending her linen, like a needy little *bourgeoise;* while the young girl, between her piano and her box of water-colors, knit stockings and mittens for her mother. One very stormy day both were seen to go down into the garden and gather up the sand brought in by the violence of the rain.

Now Madame Caroline knew their history. The Countess de Beauvilliers had suffered much from her husband, who was a rake, and of whom she had never complained. One evening they had brought him home, at Vendôme, with the death-rattle in his throat and a bullet-hole through his body. There was talk of a hunting accident,—some shot fired by a jealous game-keeper whose wife or daughter he had probably taken. And the worst of it was that with him was annihilated that fortune of the Beauvilliers, formerly colossal, consisting of immense tracts of land, royal domains, which the Revolution had already found diminished, and which his father and he had just finished. Of this vast landed property, a single farm remained, the Aublets, a few leagues from Vendôme, yielding a rent of about fifteen thousand francs, the sole resource of the widow and her two children. The mansion in the Rue de Grenelle had long since been sold; that in the Rue Saint-Lazare ate up the larger part of the fifteen thousand francs' farm rent, crushed with mortgages and threatened with sale in its turn if they did not pay the interest; and there was left scarcely six or seven thousand francs for the support of four persons, this remnant of a noble family unwilling to abdicate. It was now eight years since the Countess, on becoming a widow with a son of twenty and

a daughter of seventeen, amid the crumbling of her house, had stiffened up in the pride of her nobility, swearing that she would live on bread and water sooner than fall. From that time she had had but one thought,—to hold her rank, to marry her daughter to a man of equal nobility, and to make a soldier of her son. At first Ferdinand had caused her mortal anxieties in consequence of some youthful follies, debts that had to be paid; but, warned of their situation in a solemn interview, he had not repeated the offence, having a tender heart at bottom, being simply idle and without force, kept from all employment, without possible place for him in contemporary society. Now, a soldier of the Pope, he was still a cause of secret anguish to her, for he lacked health, delicate under his proud exterior, with blood exhausted and poor, which rendered the Roman climate dangerous for him. As for Alice's marriage, it was so slow in coming that the sad mother's eyes filled with tears when she looked at her, already growing old, withering in waiting. With her air of melancholy insignificance, she was not stupid; she had ardent aspirations for life, for a man who would love her, for happiness; but, not wishing to plunge the house into deeper grief, she pretended to have renounced everything, making a jest of marriage, saying that it was her vocation to be an old maid; and at night she wept in her pillow, and thought she would die from the sorrow of being alone. The Countess, however, by her miracles of avarice, had succeeded in laying aside twenty thousand francs, Alice's entire dowry; she had likewise saved from the wreck a few jewels, a bracelet, some finger-rings and ear-rings, possibly worth ten thousand francs; a very meagre dowry, a wedding present of which she did not dare to speak, scarcely enough to meet the needed expenses if the awaited husband should appear. And yet she would not despair, struggling in spite of everything, unwilling to abandon one of the privileges of her birth, as high as ever and with corresponding fortune, incapable of going out on foot or of cutting off a single side-dish from an evening reception, but curtailing in her hidden life, condemning herself for weeks to potatoes without butter, to add fifty francs to

her daughter's eternally insufficient dowry. It was a painful and puerile daily heroism, while every day the house was crumbling a little more about their heads.

Yet so far Madame Caroline had not had an opportunity of speaking to the Countess and her daughter. She finally came to know the most private details of their life, those which they thought to hide from the entire world, and there had been between them as yet only exchanges of glances, those glances that turn into a sudden sensation of sympathy, behind one. The Princess d'Orviedo was to bring them together. She had the idea of creating for her Work of Labor a sort of committee of superintendence, composed of ten ladies, which met twice a month, visited the Work in detail, and saw that all the services were properly performed. Having reserved the choice of these ladies for herself, she had designated among the first Madame de Beauvilliers, one of her great friends of former days, but who had become simply her neighbor now that she had retired from the world. And it had come about that the committee of superintendence having lost its secretary, Saccard, who kept his authority over the business management of the establishment, had recommended Madame Caroline as a model secretary, such a one as could not be found elsewhere: in fact, the task was a rather arduous one; there were many accounts, and even material cares, that were somewhat repugnant to these ladies; and from the start Madame Caroline had shown herself an admirable hospital sister, in whom her unsatisfied maternity, her hopeless love of children, kindled an active tenderness for all these poor creatures whom they were trying to save from the Parisian gutter. Then, at the last meeting of the committee, she had met the Countess de Beauvilliers; but the latter had given her only a rather cold salute, concealing her secret embarrassment, undoubtedly feeling that in her she had a witness of her poverty. Now both bowed whenever their eyes met, as it would have been too gross impoliteness to pretend not to recognize each other.

One day, in the large work-room, while Hamelin was correcting a plan according to new calculations, and Sac-

card, standing by, was watching his work, Madame Caroline, at the window as usual, was looking at the Countess and her daughter as they made their tour of the garden. On this morning she saw them with shoes upon their feet that a rag-picker would have scorned to pick up.

"Ah! the poor women!" she murmured, "how terrible and distressing it must be, this comedy of luxury which they think themselves obliged to play!"

And she drew back, hiding herself behind the window-curtain, for fear the mother might see her and suffer more from being thus watched. She herself had grown calmer during the three weeks that she had forgotten herself every morning at this window: the great sorrow of her abandonment was quieting down; it seemed as if the sight of the disaster of others caused her to accept more courageously her own, this fall which she had supposed to be the fall of her entire life. Again she surprised herself laughing.

A moment longer she followed the two women in the garden green with moss, with a deep and dreamy air. Then, quickly turning around toward Saccard, she said:

"Tell me, then, why I cannot be sad. No, that does not last; it has never lasted; I cannot be sad, whatever happens to me. Is it egoism? Really, I do not think so. That would be too wicked; and besides it is in vain that I am gay, my heart is ready to break just the same at sight of the least sorrow. Reconcile these things: I am gay, and I should weep over all the unfortunates who pass if I did not restrain myself, understanding that the smallest bit of bread would serve their purpose better than my useless tears."

In saying this, she laughed her beautiful brave laugh, like a courageous woman who prefers action to idle exclamations of pity.

"God knows, however," she continued, "whether I have had occasion to despair of everything! Ah! fortune has not spoiled me so far. After my marriage, in the hell into which I had fallen, insulted, beaten, I really believed that there was nothing left for me but to throw myself into the water. I did not throw myself into the

water; a fortnight later, when I had started with my brother for the Orient, I was bubbling with cheerfulness, swollen with an immense hope. And at the time of our return to Paris, when almost everything failed us, I passed abominable nights, in which I saw ourselves dying of hunger on our fine projects. We did not die; again I began to dream of enormous things, happy things, that made me laugh sometimes at myself. And lately, when I received that frightful blow of which I still do not dare to speak, my heart seemed as if uprooted; yes, I positively felt it stop beating; I thought all was ended, I believed myself ended, annihilated. But not at all! Here is existence resuming its command of me; I laugh to-day, tomorrow I shall hope; I would like to live on, to live for ever. Is it not extraordinary that I cannot long be sad?"

Saccard, who was laughing also, shrugged his shoulders.

"Bah! you are like the rest of the world. Such is life."

"Do you think so?" she cried, with astonishment. "It seems to me that there are some people so sad that they never know a gay moment, people who render life impossible to themselves, in such dark colors do they paint it. Oh! not that I entertain any illusion as to the gentleness and beauty which it offers. It has been too hard; I have seen it too closely, everywhere and freely. It is execrable when it is not ignoble. But, what can you do? I love it. Why? I do not know. In vain does everything tumble and go to ruin around me; on the morrow I find myself standing on the ruins just the same, gay and confident. I have often thought that my case is, in miniature, the case of humanity, which certainly lives in frightful poverty, but is cheered by the youth of each generation. After every crisis that beats me down comes something like a new youth, a springtime whose promises of sap warm me and give me a new heart. So true is this that, after some severe affliction, if I go out into the street in the sunshine, I straightway begin to love again, to hope, to be happy. And age has no influence upon me; I am simple enough to grow old without noticing it. You see, I have read a great deal too much for a woman;

I no longer know at all where I am going, any more than this vast world knows where it is going, for that matter. Only, in spite of myself, it seems to me that I am going, and that we are all going, to something very good and thoroughly gay."

She ended by turning the matter into jest, moved nevertheless, trying to hide the emotion of her hope; while her brother, who had raised his head, looked at her with an adoration full of gratitude.

"Oh! you," he declared, "you are made for catastrophes, you are love of life."

In these daily conversations of the morning, a fever had gradually become pronounced; and if Madame Caroline returned to that natural joy inherent in her health itself, this was due to the courage that Saccard brought them, with his active zeal for the great enterprises. It was a thing almost decided; they were going to explore the famous portfolio. The sound of his shrill voice animated and exaggerated everything. In the first place, they would lay hands on the Mediterranean, conquer it by the General Company of United Steamers; and he enumerated the ports of all the countries on the coast where they would establish stations, and he mingled effaced classical recollections with his speculator's enthusiasm, celebrating this sea, the only one which the old world had known, this blue sea around which civilization has flourished, and whose waves bathed the ancient cities, Athens, Rome, Tyre, Alexandria, Carthage, Marseilles, all those that have made Europe. Then, when they had assured themselves of this vast highway to the Orient, they would begin down there in Syria, with the little matter of the Carmel Silver Mining Company, just a few millions to make in passing, but an excellent launching, for this idea of a silver mine, of money found in the earth and thrown up by the shovelful, was still an exciting one to the public, especially when they could label it with a prodigious and resounding name like that of Carmel. There were also coal mines there, coal just beneath the rock, which would be worth gold when the country should be covered with factories; to say nothing of other

smaller enterprises which would serve to fill up the intervals,—the establishment of banks, syndicates for flourishing industries, an exploitation of the vast forests of the Libanos range, whose giant trees were rotting where they stood, for want of roads. And finally he came to the giant morsel, to the Oriental Railway Company, and then he began to rave, for this system of iron ways, cast like a net over Asia Minor from one end to the other, was to him speculation, the life of money, taking at one stroke this old world, like a new prey, still intact, of incalculable wealth, concealed under the ignorance and scum of centuries. He scented the treasure, he neighed like a war-horse at the odor of battle.

Madame Caroline, possessed of solid good sense and not accustomed to be easily influenced by exciting imaginations, suffered herself nevertheless to share this enthusiasm, and no longer clearly saw its extravagance. In truth, it acted as a caress upon her tenderness for the Orient, her desire to see again that wonderful country, where she had thought herself happy; and, without calculation, by a logical counter-effect, it was she who, by her colored descriptions and abundant information, more and more stimulated the fever of Saccard. When she began to talk of Beyrout, where she had lived for three years, she could not stop: Beyrout, at the foot of the Libanos range, on its tongue of land, between beaches of red sand and piles of fallen rock, Beyrout with its houses arranged in the form of an amphitheatre, amid vast gardens, a delightful paradise planted with orange, lemon, and palm trees. Then there were all the cities of the coast: to the north, Antioch, fallen from its splendor; to the south, Saida, the old Sidon, Saint-Jean-d'Acre, Jaffa, and Tyre, now Sur, which sums them all up: Tyre, whose merchants were kings, whose sailors had made the circuit of Africa, and which to-day, with its harbor filled with sand, is nothing but a field of ruins, a dust of palaces, where rise, miserable and scattered, only a few fishermen's huts. She had accompanied her brother everywhere; she knew Aleppo, Angora, Broussa, Smyrna, and even Trebizond; she had lived a month at Jerusalem, sleeping amid the

traffic of the holy places; then two months more at Damascus, the queen of the Orient, in the centre of its vast plains, the commercial and industrial city, of which the caravans from Mecca and Bagdad make a centre swarming with people. She knew also the valleys and the mountains, the villages of the Maronites and of the Druses perched upon the table-lands, lost in the depths of gorges, cultivated fields and sterile fields. And from the smallest corners, from the silent deserts as from the great cities, she had brought back the same admiration for inexhaustible, luxuriant nature, the same wrath against stupid and bad men. How much natural wealth disdained or wasted! She spoke of the burdens that crushed commerce and industry, the imbecile law that prevents the investment of more than a certain amount of capital in agriculture, and the routine that leaves in the hands of peasants the plough which was in use before the days of Jesus Christ, and the ignorance in which these millions of men are sunk even to-day, like idiotic children arrested in their growth. Formerly the coast seemed too small, the cities touched each other; now life had gone away toward the Occident; they seemed to be traversing an immense, abandoned cemetery. No schools, no roads, the worst of governments, justice sold, an execrable civil service, too heavy taxes, absurd laws, idleness, fanaticism; to say nothing of the continual shocks of civil wars, massacres which destroyed entire villages. Then she became angry, and asked if it was allowable thus to spoil the work of nature, a blessed land, of exquisite charm, where all climates were to be found,—the glowing plains, the temperate mountain-sides, the perpetual snows of the peaks. And her love of life, her deeply-rooted hope, filled her with enthusiasm at the idea of the all-powerful magic wand with which science and speculation could strike this old and sleeping earth and reawaken it.

"Stay!" cried Saccard, "that Carmel gorge, which you have sketched there, where there are only stones and mastic-trees, well! as soon as we begin to work the silver mine, there will start up first a village, then a city. And we will clean out all these harbors obstructed by sand;

we will protect them with strong breakwaters. Large ships will anchor where now boats do not dare to moor. And in these depopulated plains, these deserted passes, which our iron ways will traverse, you will see a complete resurrection, yes! fields cleared, roads and canals built, new cities springing from the soil, life returning at last as it returns to a sick body, when, in the impoverished veins, we stimulate the circulation with new blood. Yes! money will work these miracles."

And, in the evocation of this piercing voice, Madame Caroline really saw the predicted civilization rising. These dry diagrams, these linear sketches, became animated and peopled: it was the dream that she had sometimes had of an Orient washed of its filth, drawn from its ignorance, enjoying the fertile soil and the charming sky, with all the refinements of science. Already she had witnessed such a miracle, that Port-Said which in so few years had just grown up on a naked beach; at first huts to shelter the few laborers who began the operations, then the city of two thousand souls, the city of ten thousand souls, houses, immense stores, a gigantic pier, life and comfort persistently created by human ants. And it was just this that she saw rising again, the march forward, irresistible, the social impulse rushing on to the greatest possible happiness, the need of action, of going ahead, without knowing exactly whither, but of going more at ease, under better conditions; and the globe upset by the ant-hill rebuilding its house, and the continual labor of new enjoyments conquered, the power of man increased ten-fold, the earth belonging to him more and more every day. Money, aiding science, caused progress.

Hamelin, who was listening with a smile, then uttered a prudent word.

"All that is the poetry of results, and we are not yet at the prose of working up the enterprise."

But Saccard's enthusiasm was only increased by the extravagance of her conceptions, especially on the day when, having begun to read books about the Orient, he opened a history of the Egyptian expedition. Already the memory of the Crusades haunted him, that return of

the Occident to the Orient, its cradle, that grand movement which had carried extreme Europe back to the original country, still in full flower, and where there was so much to learn. But the towering figure of Napoleon struck him still more, going there to wage war, with a grand and mysterious object. Though he talked of conquering Egypt, of installing a French establishment there, and of giving thus to France the Levantine commerce, he certainly did not say all; and Saccard was determined to see, in the aspect of the expedition which has remained vague and enigmatical, he knew not just what project of colossal ambition, an immense empire reconstructed, Napoleon crowned at Constantinople, Emperor of the Orient and the Indies, realizing the dream of Alexander, greater than Cæsar and Charlemagne. Did he not say at Saint Helena, in speaking of Sydney, the English general who had stopped him before Saint-Jean-d'Acre: "That man ruined my fortune"? And it was this gigantic thought of the conquest of the Orient, which the Crusades had attempted and which Napoleon had been unable to accomplish, that inflamed Saccard; a rational conquest, however, to be realized by the double power of science and money. Since civilization had gone from the east to the west, why should it not come back toward the east, returning to the first garden of humanity, to that Eden of the Hindostan peninsula, which slept in the fatigue of the centuries? It would be a new youth; he galvanized the earthly paradise, he made it habitable again by steam and electricity, replaced Asia Minor as the centre of the old world, as the point of intersection of the great natural highways which bind the continents together. It was no longer millions to gain, but billions and billions.

After that, every morning, Hamelin and he had long conversations. Though the hope was vast, difficulties presented themselves, numerous and enormous. The engineer, who was at Beyrout in 1862 at the very time of the horrible butchery which the Druses inflicted upon the Christian Maronites and which necessitated the intervention of France, did not conceal the obstacles which were

to be met among those populations in continual battle, abandoned to the caprice of local authorities. But at Constantinople he had powerful relations; he had assured himself the support of the grand vizier, Fuad-Pacha, a man of great merit, an avowed partisan of reforms; and he flattered himself that from him he would obtain all the necessary grants. On the other hand, although he prophesied the inevitable bankruptcy of the Ottoman Empire, he saw rather a favorable circumstance in this unlimited need of money, in these loans which succeeded each other annually: a needy government, though it offers no personal guarantee, is all ready to come to an understanding with private enterprises as soon as it sees the slightest profit in them. And was not this a practical way of solving the eternal and embarrassing Eastern question, by interesting the empire in great works of civilization, leading it little by little to progress, that it might be no longer that monstrous barrier planted between Europe and Asia? What a fine patriotic *rôle* the French Companies would play in all this!

Then, one morning, tranquilly, Hamelin broached the secret programme to which he sometimes alluded, that which he smilingly called the crowning of the edifice.

"Then, when we shall be masters, we will restore the kingdom of Palestine, and put the Pope there. First we may content ourselves with Jerusalem, having Jaffa as a sea-port. Then Syria will be declared independent, and can be annexed. You know that the time is near when the Papacy will be unable to remain at Rome under the revolting humiliations that are being prepared for it. It is for that day that we shall have to be ready."

Saccard listened with mouth wide open, as he said these things in a simple voice, with his profound faith of a Catholic. He himself did not shrink from extravagant imaginations, but never would he have gone to such a point. This man of science, apparently so cold, astounded him.

"Madness!" he cried. "The Porte will not give up Jerusalem."

"Oh! why not?" rejoined Hamelin, quietly. "It has

such need of money! Jerusalem is a burden to it; it will be a good riddance. Often it does not know what course to take between the various communions which dispute with each other for possession of the sanctuaries. Moreover, the Pope will have in Syria a veritable support among the Maronites, for you are not unaware that he has established at Rome a college for their priests. In fact I have thought the matter out carefully, calculated everything, and this will be the new era, the triumphant era, of Catholicism. Perhaps it will be said that this is going too far away, that the Pope will find himself in isolation, disinterested in European affairs. But with what brilliancy, with what authority, will he not radiate when he shall be enthroned in sacred places, speaking in the name of Christ from the Holy Land where Christ has spoken! That is his patrimony, there must be his kingdom. And rest easy, we will build this kingdom powerful and solid; we will put it beyond the reach of political disturbances, by basing its budget, with a guarantee of the resources of the country, on a vast bank, for the shares of which the Catholics of the entire world will dispute with each other."

Saccard, who had begun to smile, already attracted by the magnitude of the project, although not convinced, could not help christening this bank, with a joyous shout of discovery.

"The Treasury of the Holy Sepulchre, eh? superb! There you have it!"

But he met the reasonable glance of Madame Caroline, who was smiling also, sceptically and even a little vexedly; and he was ashamed of his enthusiasm.

"No matter, my dear Hamelin, it behooves us to keep secret this crowning of the edifice, as you call it. Perhaps they would laugh at us. And besides, our programme is already terribly loaded down; it is a good plan to reserve the extreme consequences, the glorious end, for the initiated alone."

"Undoubtedly; such has always been my intention," declared the engineer. "That shall be the mystery."

And upon this word, that very day, the exploitation of

the portfolio, the working up of the whole enormous series of projects, was definitely resolved upon. They would begin by establishing a modest house of credit, to launch the first enterprises; then, success aiding, little by little, they would gain the mastery of the market and conquer the world.

The next day, as Saccard was going up to take an order from the Princess d'Orviedo regarding the Work of Labor, the recollection came back to him of the dream that he had cherished for a moment of being the prince consort of this queen of charity, a simple dispenser and administrator of the fortune of the poor. And he smiled, for now he thought this a little silly. He was built to make life, and not to dress the wounds that life has made. In short, he was about to find himself at his work again, in the thick of the battle of interests, in that race for happiness which has been the very progress of humanity, from century to century, toward greater joy and greater light.

That same day he found Madame Caroline alone in the work-room among the diagrams. She was standing at one of the windows, held there by an appearance of the Countess de Beauvilliers and her daughter, in the neighboring garden, at an unusual hour. The two women were reading a letter with an air of deep sadness, undoubtedly a letter from the son, Ferdinand, whose situation at Rome could not be a brilliant one.

"Look," said Madame Caroline, on recognizing Saccard. "Another sorrow for those unfortunates. The poor women in the street give me less pain."

"Bah!" he cried, gayly, "you shall ask them to come to see me. We will enrich them also, since we are to make everybody's fortune."

And, in his happy fever, he sought her lips, to kiss them. But with a sudden movement she drew back her head, becoming grave and pale from an involuntary feeling of uneasiness.

"No, I beg of you."

It was the first time that he had attempted to approach her since she had abandoned herself to him in a moment of complete unconsciousness. The serious matters ar-

ranged, he thought of his good fortune, desiring to regulate the situation in that direction also. This quick movement of recoil astonished him a little.

"Really, that would give you pain?"

"Yes, much pain."

She calmed herself, and smiled in her turn.

"Moreover, admit that your heart is not absolutely set upon it."

"Oh! I adore you."

"No, do not say that, you are going to be so busy. And then, I assure you that I am ready to have real friendship for you, if you are the active man that I think, and if you do all the great things that you say. Come, it is much better, friendship!"

He listened to her, still smiling, yet as one thwarted and resisted. She refused him; it was ridiculous to have possessed her only once, by surprise. But his vanity alone suffered.

"Then, friends only?"

"Yes, I will be your comrade, I will aid you. Friends, great friends!"

She offered him her cheeks, and he, conquered, and seeing that she was right, imprinted two loud kisses upon them.

III.

THE letter from the Russian banker at Constantinople, which Sigismond had translated, was a favorable reply, awaited before setting the enterprise in motion in Paris; and, the next day but one, Saccard, on waking, had an inspiration that the day for acting had come, and that before night he must form at one stroke the syndicate of which he wished to be sure, in order to place in advance the fifty thousand shares of five hundred francs each in his joint stock company, launched with a capital of twenty-five millions.

As he jumped out of bed, he had just thought at last of a name for this company, the sign for which he had been long searching. The words Universal Bank had suddenly flamed up before him, like characters of fire, in the still dark room.

"The Universal Bank," he did not cease to repeat while dressing, "the Universal Bank, that is simple, that is grand, it takes in everything, it covers the world. . . . Yes, yes, excellent! the Universal Bank!"

Until half-past nine he walked up and down the spacious rooms, absorbed, not knowing where to begin his hunt for the millions, in Paris. Twenty-five millions, that sum is still to be found at the street corner; it was rather the embarrassment of the choice that made him reflect, for he wished to proceed with some method. He drank a glass of milk, and showed no vexation when the coachman came up to tell him that the horse was not well, having caught cold undoubtedly, and that it would be more prudent to send for the veterinary surgeon.

"All right, do so. I will take a cab."

But on the sidewalk he was surprised by the piercing

wind that was blowing, a sudden return of winter in this month of May which only the night before was so mild. It was not yet raining, though thick yellow clouds were rising at the horizon. And he did not take a cab, thinking to keep warm by walking; he said that he would first go on foot to the office of Mazaud, the broker, in the Rue de la Banque; for he had an idea of sounding him regarding Daigremont, the well-known speculator, the lucky man of all syndicates. But, on reaching the Rue Vivienne, from the sky overspread with livid clouds, such a shower burst forth, mingled with hail, that he took refuge under a carriage-way.

For a minute Saccard had been standing there, watching the falling of the rain, when, rising above the pour of the water, the jingling sound of gold pieces attracted his attention. It seemed to come from the bowels of the earth, continuous, light, and musical, as in a tale of the "Thousand and One Nights." He turned his head, recognized his situation, and saw that he was standing in the doorway of the house of Kolb, a banker who devoted himself especially to dealing in gold, buying specie in States where it was cheap, then melting it and selling it in ingots elsewhere, in countries where gold was dear; and from morning till night, on casting days, there rose from the basement this crystalline sound of gold coins, carried about by the shovelful, taken in boxes and thrown into the melting-pot. The ears of the passers-by on the sidewalk rang with the sound, from year's end to year's end. Now Saccard smiled with satisfaction at this music, which was like the subterranean voice of this neighborhood of the Bourse. He saw in it a happy omen.

The rain had ceased; he crossed the square, and found himself straightway at Mazaud's. An unusual circumstance, the young broker occupied as his personal residence apartments on the second floor of the very house whose third floor was wholly used for his business offices. He had simply taken his uncle's rooms, when, on the death of the latter, he had agreed with his joint heirs to purchase the business.

It was striking ten o'clock, and Saccard went straight

up to the offices, at the door of which he met Gustave Sédille.

"Is Monsieur Mazaud in?"

"I do not know, Monsieur; I have just come."

The young man smiled, always late, taking at his ease his employment as a simple amateur without salary, resigned to thus spending a year or two to please his father, the silk manufacturer in the Rue des Jeûneurs.

Saccard passed through the cash-office, saluted by the money-cashier and the stock-cashier; then he entered the office of the two attorneys, where he found only Berthier, the one who was intrusted with the dealings with customers, and who accompanied his employer to the Bourse.

"Is Monsieur Mazaud in?"

"Why, I think so; I just left his private office. . . . But no, he is not there. . . . He must be in the counting-room."

He pushed open a neighboring door, and made a tour with his eyes of a rather large room, in which five employees were at work, under the orders of the head clerk.

"No, that's strange! Look for yourself in the liquidation office, there, at the side."

Saccard entered the liquidation office. It was there that the liquidator, the pivot of the business, aided by seven employees, summed up the memorandum-book, handed him every day by the broker after the Bourse, and then charged to the customers the transactions executed according to the orders received, referring to the *fiches*, kept for the sake of the names; for the names were not in the memorandum-book, which contained only a brief indication of the purchase or sale: such a stock, such an amount, at such a rate, from such a broker.

"Have you seen Monsieur Mazaud?" inquired Saccard.

But they did not even answer him. The liquidator having gone out, three employees were reading their newspapers and two others were gazing into the air; while the entrance of Gustave Sédille had just keenly interested the little Flory, who in the morning kept accounts and exchanged engagements and in the afternoon looked after the telegrams at the Bourse. Born at Saintes, of a father

employed in the registry of deeds, at first a clerk for a Bordeaux banker and then tumbling into Mazaud's at Paris toward the end of the previous autumn, he had no other future than a possible doubling of his salary in ten years' time. Hitherto he had conducted himself well, performing his duties regularly and conscientiously. But during the last month, since Gustave had entered the office, he had become irregular, influenced by his new comrade, very elegant, very well started, provided with money, and who had made him acquainted with women. Flory, whose face was hidden by a beard, had underneath it a passionate nose, a lovable mouth, and soft eyes; and he indulged himself in little secret pleasure parties, not expensive, with Mademoiselle Chuchu, a *figurante* at the Variétés, a thin grasshopper from the Parisian pavements, the runaway daughter of a Montmartre janitress, amusing with her *papier-maché* face in which large and admirable brown eyes gleamed.

Gustave, even before taking off his hat, told him of his evening.

"Yes, my dear fellow, I really thought that Germaine would pitch me out-doors, because Jacoby came. But it was he whom she found a way of showing to the door, though I don't know how. And I stayed."

Both choked with laughter. They were talking of Germaine Cœur, a superb girl of twenty-five, rather indolent and sluggish, in the opulence of her bosom, whom one of Mazaud's colleagues, the Jew, Jacoby, kept by the month. She had always been with speculators, and always by the month, which is convenient for very busy men, with heads full of figures, paying for love as for everything else, without finding time for a true passion. She was agitated by a single anxiety, in her little suite of rooms in the Rue de la Michodière,—how to prevent meetings between gentlemen who might be acquainted with each other.

"But say," questioned Flory, "I thought that you kept yourself for the stationer's beautiful wife."

This allusion to Madame Conin made Gustave serious. She was respected: she was an honest woman, and when she was accommodating, there was not an instance where

a man had shown any tendency to gossip, such good friends did they remain. Accordingly, not wishing to reply, Gustave put a question himself.

"And Chuchu, did you take her to the Mabille?"

"No, indeed! it is too expensive. We went to her room and made tea."

Saccard, standing behind the young people, had heard these women's names, which they whispered with rapid voices. He smiled, and addressed himself to Flory.

"Have you not seen Monsieur Mazaud?"

"Yes, Monsieur, he came to give me an order, and then went down again to his apartments. I believe that his little boy is sick: he was notified that the doctor had come. You had better ring at his door, for he is very likely to go out without coming up again."

Saccard thanked him, and hurried down to the next floor. Mazaud was one of the youngest brokers, overwhelmed with good fortune, having had the luck to lose his uncle, thereby becoming proprietor of one of the largest businesses in Paris, at an age when one can still learn business. With his little figure he had an agreeable face, with a small brown moustache and piercing black eyes; and he showed a great activity, a very alert mind. He was already known at the *corbeille* for this vivacity of mind and body, so necessary in his calling, and which, coupled with a keen scent, a remarkable intuition, was sure to place him in the first rank; to say nothing of the fact that he had a shrill voice, was in receipt of direct information from foreign stock-exchanges, had relations with all the great bankers, and was said to have a second cousin in the Agence Havas.* His wife, married for love, had brought him a dowry of twelve hundred thousand francs, a charming young woman who had already presented him with two children, a little girl of three years and a little boy of eighteen months.

Mazaud was just escorting the doctor to the stairs, while the latter was reassuring him with a laugh.

"Come in," said Mazaud to Saccard. "It is true, with

* A French news agency, corresponding to the Associated Press.—*Translator.*

these little creatures one becomes anxious directly; the slightest ailment, and one thinks them lost."

And thus he introduced him into the reception-room, where his wife was still sitting, holding the baby on her knees, while the little girl, glad to see her mother gay, was reaching up to kiss her. All three were blonde, with complexions of milky freshness, the young mother seeming as delicate and artless as the children. He imprinted a kiss upon her hair.

"You see that we were foolish."

"Ah! that makes no difference, my friend; I am so glad that he has reassured us!"

In presence of this great happiness Saccard halted, bowing. The room, luxuriously furnished, was permeated with the happy life of this household which nothing had yet disunited: during his four years of married life scarcely had Mazaud been accused of a fleeting curiosity regarding a singer at the Opéra Comique. He remained a faithful husband, just as he had the reputation of not yet speculating too heavily on his own account, in spite of the impetuosity of his youth. And this good odor of luck, of unclouded felicity, was really to be breathed in the discreet peace of the carpets and the hangings, and in the perfume with which a large bouquet of roses, overflowing a china vase, had impregnated the entire room.

Madame Mazaud, who was slightly acquainted with Saccard, said to him gayly:

"Is it not true, Monsieur, that it needs but the wish in order to be always happy?"

"I am convinced of it, Madame," he answered. "And besides, there are persons so beautiful and good that misfortune never dares to touch them."

She had risen, radiant. She kissed her husband in her turn and went out, carrying the little boy and followed by the little girl, who had been hanging on her father's neck. The latter, wishing to hide his emotion, turned toward the visitor with a word of Parisian brag.

"You see, our life here is not a stupid one."

Then he added quickly:

"You have something to say to me? Let us go upstairs, if you will. It is a better place to talk."

Above, in front of the cash-office, Saccard recognized Sabatani, who had come to collect the balance due him; and he was surprised at the cordial hand-shake which the broker exchanged with his customer. However, as soon as he was seated in the private office, he explained his visit, questioning Mazaud as to the formalities necessary to secure the admission of a stock to the official list of quotations. In a careless way he spoke of the affair which he intended to launch, the Universal Bank, with a capital of twenty-five millions. Yes, a house of credit established especially to patronize great enterprises, which he indicated with a word. Mazaud listened to him with perfect composure, and then, in the most obliging way, explained the formalities to be observed. But he was not a dupe; he suspected that Saccard would not have gone out of his way for so small a matter. So, when the latter finally uttered the name Daigremont, he gave an involuntary smile. Certainly Daigremont had the support of a colossal fortune; it was said indeed that his fidelity was not of the surest; but who is faithful, in business and in love? Nobody! For the rest, he, Mazaud, would be scrupulous in telling the truth about Daigremont, after their rupture, which had been the talk of the entire Bourse. Now the latter gave most of his orders to Jacoby, a Bordeaux Jew, a tall man of sixty, with a broad, gay face, whose roaring voice was celebrated, but who was growing heavy and pot-bellied; and there was a sort of rivalry between the two brokers, the young man favored by fortune, the elder by long standing, a former attorney, who with the aid of silent partners had finally succeeded in purchasing his employer's business, of extraordinary experience and shrewdness, ruined unfortunately by his passion for speculation, always on the eve of a catastrophe in spite of considerable profits. Everything melted away in liquidations. Germaine Cœur cost him only a few thousand-franc notes, and his wife was never seen.

"But then, in that Caraccas affair," concluded Mazaud, yielding to resentment in spite of his scrupulousness, "it

is certain that Daigremont played false and swept away the profits. He is very dangerous."

Then, after a silence, he added:

"But why don't you apply to Gundermann?"

"Never," cried Saccard, in a fit of passion.

Just then, Berthier, the attorney, came in and whispered a few words in the broker's ear. The Baroness Sandorff had come to pay her balances and was raising all sorts of quibbles to reduce her account. Usually Mazaud hastened to receive the Baroness himself; but, when she had lost, he avoided her like the pest, certain of too severe a strain upon his gallantry. There are no worse clients than women, of absolutely bad faith as soon as they have to pay.

"No, no, tell her that I am not in," he answered, testily. "And do not deduct a centime, do you understand?"

And, when Berthier had gone, seeing by Saccard's smile that he had heard, he continued:

"It is true, my dear fellow, she is very agreeable, but you have no idea of her rapacity. Ah! these customers, how they would love us, if they always won! And the richer they are, the higher the society in which they move, God forgive me! the more I distrust them, the more I tremble for my pay. Yes, there are days when, outside of the large houses, I could wish that I had an exclusively provincial patronage."

Just then a clerk from the counting-room came in to hand him a record which he had asked for that morning, and went out.

"Well, this is a curious coincidence. Here now is a receiver of dividends, located at Vendôme, a certain Fayeux. You have no idea of the number of orders that I receive from this correspondent. To be sure, these orders are of little importance, coming from the small *bourgeoisie*, the small merchants and farmers. But there are so many of them. Really, the best of our business, the very foundation of it, consists of the modest players, the great anonymous crowd which plays."

An association of ideas caused Saccard to recall Sabatani at the wicket of the cash-office.

"Then you have Sabatani now?" he inquired.

"I have had him for a year, I believe," replied the broker, with an air of amiable indifference. "He is a pleasant fellow, isn't he? He began in a small way, he is very prudent, and he will make something."

What he did not say, what he no longer even remembered, was that Sabatani had deposited with him a guarantee of only two thousand francs. Hence the moderate stakes at the beginning. Undoubtedly, like so many others, the Levantine expected the insignificance of this guarantee to be forgotten; and he gave proofs of prudence, increasing the size of his orders only gradually, pending the day when, tumbling in an immense liquidation, he would disappear. How show distrust toward such a charming fellow, whose friend one has become? How doubt his solvency when one sees him gay, richly dressed, with that elegant deportment which is indispensable, the very uniform of robbery at the Bourse?

"Very pleasant, very intelligent," repeated Saccard, suddenly forming a resolution to remember Sabatani on the day when he should need a discreet and unscrupulous fellow.

Then, rising and taking his leave, he said:

"Well, good-bye! When our stock is ready, I will see you again, before trying to get it admitted to the stock-list."

And as Mazaud shook hands with him in the door-way, saying:

"You are wrong; better see Gundermann for your syndicate,"

"Never!" he shouted again, furiously.

Finally, as he went out, he recognized Moser and Pillerault at the wicket of the cash-office: the first was pocketing with a distressed air his fortnight's profits of seven or eight thousand-franc notes; while the other, who had lost, paid ten thousand francs with a loud voice and an aggressive and superb air, as if after a victory. The hour for breakfast and the Bourse was approaching, soon the office would be partly emptied; and through the half-open door of the liquidation department came the sound of laughter,

a story which Gustave was telling Flory of a canoe party in which the *barreuse*, falling into the Seine, had lost even her stockings.

In the street Saccard looked at his watch. Eleven o'clock, how much time lost! No, he would not go to Daigremont's; and, although he had flown into a passion at the very mention of Gundermann, he suddenly decided to go to see him. Besides, had he not warned him of his visit, at Champeaux' restaurant, to nail his malicious laugh to his lips? He even excused himself on the ground that he did not wish to get anything out of him, that he simply desired to confront and triumph over the man who affected to treat him as a little boy. And, a fresh shower having begun to inundate the pavements with a river of water, he leaped into a cab and shouted to the coachman the address, Rue de Provence.

There Gundermann occupied an immense mansion, just large enough for his innumerable family. He had five daughters and four sons, of whom three daughters and three sons were married, and these had already given him fourteen grandchildren. When, at the evening meal, this progeny was gathered, there were thirty-one at table, counting his wife and himself. And, with the exception of two of his sons-in-law who did not live in the mansion, all had their apartments there, in the left and right wings opening upon the garden; while the central building was used entirely for the vast banking offices. In less than a century the monstrous fortune of a billion had originated and grown, overflowing into this family, through economy as well as the happy assistance of events. It was a sort of predestination, aided by keen intelligence, persistent labor, prudent and invincible effort, continually directed to the same end. Now all the rivers of gold flowed into this sea, millions lost themselves in these millions, it was a swallowing-up of the public wealth in the abyss of this wealth of a single individual, always increasing; and Gundermann was the true master, the omnipotent king feared and obeyed by Paris and by the world.

As Saccard ascended the broad stone stairway, the steps of which were worn by the continual going and

coming of the crowd, more worn already than the thresholds of old churches, he felt rising within him an inextinguishable hatred for this man. Ah! the Jew! he had against the Jew the old race resentment, which is found especially in the South of France; and it was something like a revolt of his very flesh, a repugnance of the skin, which, at the idea of the slightest contact, filled him with disgust and violence, beyond the reach of reasoning, which he could not overcome. But the singular thing was that he, Saccard, this terrible brewer of business, this scatterer of money with doubtful hands, lost consciousness of himself whenever a Jew was in question, and spoke of him with harshness, with the revengeful indignation of an honest man, living by the labor of his arms, unspotted by any usurious dealing. He drew up an indictment against the race, the cursed race without a country, without a prince, which lives as a parasite upon the nations, pretending to recognize the laws, but really obeying only its God of robbery, blood, and wrath; and he pointed to it fulfilling everywhere the mission of ferocious conquest which this God has given it, establishing itself among every people, like the spider in the centre of its web, to watch its prey, to suck the blood of all, to fatten off the life of others. Did any one ever see a Jew working with his ten fingers? Are there any Jewish peasants and workingmen? No, labor disgraces, their religion almost forbids it, exalting only the exploitations of the labor of another. Ah! the rascals! Saccard seemed seized with a rage which was all the greater because he admired them, because he envied their prodigious financial faculties, that innate knowledge of figures, that natural facility shown in the most complicated operations, that scent and that luck which assure triumph in everything that they undertake. At this game of thieves, he said, Christians have no force, they always end by drowning; while take a Jew who does not even understand book-keeping, throw him into the troubled water of some doubtful affair, and he will save himself and bring out all the profit on his back. It is the gift of the race, its *raison d'être* through the nationalities that are made and unmade. And he passion-

ately prophesied the final conquest of all nations by the Jews, when they shall have monopolized the entire fortune of the globe, which they would not be long in doing, since they were allowed every day to extend their kingdom freely, and one could already see in Paris a Gundermann reigning on a throne more solid and more respected than the emperor's.

Above, as he was on the point of entering the vast anteroom, Saccard felt an inclination to turn back, seeing it so full of *remisiers*, solicitors, men, women, a tumultuous, swarming crowd. The *remisiers* especially were struggling for first place, in the improbable hope of taking away an order; for the great banker had his own brokers; but it was an honor, a recommendation even to be received, and each of them wished to be able to boast of it. Accordingly the waiting was never long, the two attendants serving for little more than to organize the procession, a continuous procession, a real gallop through the swinging doors. And, in spite of the crowd, Saccard was almost immediately introduced into the flood.

Gundermann's office was an immense room, of which he occupied only a little corner, at the back, near the last window. Seated at a simple mahogany desk, he was so placed that the light fell upon his back, his face remaining completely in the shade. Up at five o'clock, he was at work when Paris was still asleep; and when, toward nine o'clock, the jostling of appetites rushed past him at a gallop, his day's work was already done. In the middle of the office, at larger desks, two of his sons and one of his sons-in-law aided him, rarely sitting down, moving about amid the goings and comings of a world of clerks. But this was the inner working of the establishment. The street crossed the entire room, going to him, the master, in his modest corner; while for hours, until breakfast time, with an impassible and gloomy air, he received, often with a sign, sometimes with a word, if he wished to appear particularly amiable.

As soon as Gundermann saw Saccard, his face lighted up with a feeble bantering smile.

"Ah! it is you, my good friend. Be seated a moment,

if you have something to say to me. I will be at your service directly."

Then he pretended to forget him. Saccard, for the rest, was not impatient, interested in the procession of *remisiers*, who, crowding at each other's heels, entered with the same profound bow, drew from their irreproachable frock coat the same little card, their stock-list containing the Bourse quotations, which they presented to the banker with the same suppliant and respectful gesture. There passed ten of them, there passed twenty. The banker each time took the list, glanced at it, then returned it; and nothing equalled his patience, except his complete indifference, under this hail of offers.

But Massias appeared, with his gay and anxious air of a good dog who has been whipped. They received him so badly sometimes that he could have cried. On this day, undoubtedly, his humility was exhausted, for he allowed himself to be unexpectedly forward.

"See, Monsieur, Mobilier is very low. How much shall I buy for you?"

Gundermann, without taking the list, raised his sea-green eyes upon this young man who was so familiar, and answered rudely:

"Say, my friend, do you think it amuses me to receive you?"

"My God! Monsieur," retorted Massias, turning pale, "it amuses me still less to come every morning for nothing, for three months."

"Then come no more."

The *remisier* bowed and withdrew, after having exchanged with Saccard the furious and distressed glance of one suddenly made conscious that he would never make his fortune.

Saccard asked himself, in fact, what interest Gundermann could have in receiving all these people. Evidently he had a special faculty of isolation, he was absorbed, he continued to think; to say nothing of the fact that there must be discipline there, some way of proceeding every morning to a review of the market, in which he always found a profit to make, however small. Very greedily

he deducted eighty francs from a *coulissier*, to whom he had given an order the day before, and who robbed him somewhere else. Then a dealer in curiosities arrived with an enamelled gold box of the last century, an object partially restored, a trick which the banker immediately scented. Then there were two ladies, one old with the beak of a night-bird, the other young, a very beautiful brunette, who had a Louis XV. commode to show him at their house, which he squarely refused to go to see. Then came a jeweller with rubies, two inventors, English, Germans, Italians, all tongues, all sexes. And the procession of *remisiers* continued just the same, cutting the other visits, prolonging itself forever, with the reproduction of the same gesture, the mechanical presentation of the list; while the flood of clerks, as the hour for the opening of the Bourse approached, crossed the room in greater numbers than ever, bringing despatches, coming to ask for signatures.

But, to crown the tumult, a little boy of five or six, riding astride a stick, burst into the office, playing a trumpet; and after him came two other children, two little girls, one three years old, the other eight, who besieged their grandfather's arm-chair, tugged at his arms, and hung upon his neck, he quietly submitting, kissing them himself with that Jewish passion for the family, for the numerous progeny which makes strength and which one defends.

Suddenly he seemed to remember Saccard.

"Ah! my good friend, you will excuse me; you see that I haven't a minute to myself. You shall explain your business to me."

And he was beginning to listen to him, when an employee, who had introduced a tall blonde gentleman, came to speak a name in his ear. He rose promptly, yet without haste, and went to confer with the gentleman at another window, while one of his sons continued to receive the *remisiers* and the *coulissiers* in his stead.

In spite of his hidden irritation, Saccard was beginning to be invaded by a feeling of respect. He had recognized the blonde gentleman, the representative of one of the

great powers, full of arrogance at the Tuileries, but here standing with head slightly inclined, smiling like a solicitor. At other times officials high in the administration, the emperor's ministers themselves, were thus received standing in this room as public as a square, filled with a noisy troop of children. And here was affirmed the universal royalty of this man, who had his ambassadors in all the courts of the world, consuls in all the provinces, agencies in all the cities, and vessels on all the seas. He was not a speculator, a captain of adventures, manœuvring with the millions of others, dreaming, like Saccard, of heroic combats in which he should be conqueror, in which he should win colossal booty for himself, thanks to the aid of mercenary gold enlisted under his orders; he was, as he said good-naturedly, a simple money merchant, of the greatest possible shrewdness and zeal. But to establish his power it was essential that he should rule the Bourse; and so with each liquidation there was a new battle, in which the victory infallibly remained with him by the decisive virtue of big battalions. For a moment Saccard, as he watched him, was overwhelmed by the thought that all this money which he moved was his, that he had it in his cellars, his inexhaustible merchandise, in which he trafficked like a shrewd and prudent merchant, like an absolute master, obeyed at a glance, wishing to hear everything, see everything, do everything himself. A billion of one's own, thus manipulated, is an invincible power.

"We shall not have a minute, my good friend," Gundermann returned to say. "I am going to breakfast; come with me into the next room. There perhaps they will leave us in peace."

It was the little dining-room of the mansion, that of the morning, in which the entire family was never gathered. On this day there were only nineteen at table, eight of them children. The banker sat in the middle, with only a bowl of milk in front of him.

He remained for a moment with eyes closed, exhausted with fatigue, his face very pale and contracted, for he suffered from his liver and his kidneys; then, when with

his trembling hands he had lifted the bowl to his lips and had drunk a swallow, he sighed.

"Ah! I am tired out to-day."

"Why do you not rest?" asked Saccard.

Gundermann turned his astonished eyes upon him, and naïvely answered:

"But I cannot!"

In fact, he was not allowed even to drink his milk in peace, for the reception of the *remisiers* had begun again, the gallop now crossing the dining-room, while the members of the family, the men and women, accustomed to this bustle, laughed and ate heartily of cold meats and pastries, and the children, excited by two fingers of pure wine, raised a deafening din.

And Saccard, who was still watching him, marvelled to see him swallow his milk by slow mouthfuls, with such an effort that it seemed as if he would never reach the bottom of the bowl. He had been put on a milk diet; he was not allowed to touch a bit of meat or cake. Then of what use was his billion? Nor had women ever tempted him: for forty years he had remained strictly faithful to his wife; and now his virtue was compulsory, irrevocably definitive. Why then rise at five o'clock, follow this abominable trade, crush one's self with this immense fatigue, lead a galley-slave's life which no beggar would have accepted, with memory crammed with figures and skull bursting with a world of cares? Why this useless gold added to so much gold, when one cannot buy and eat in the street a pound of cherries, escort a passing girl to a garden by the water's edge, enjoy all that is for sale, idleness and liberty? And Saccard, who, in his terrible appetites, made allowance nevertheless for the disinterested love of money simply for the power that it gives, felt himself seized with a sort of holy terror as he looked upon this face, not of the classical miser who hoards, but of the impeccable workman, without need of flesh, become abstract, so to speak, in his miserable old age, who continued obstinately to build his tower of millions, with the sole dream of bequeathing it to his own that they might raise it higher, until it should dominate the earth.

Finally Gundermann leaned over and had him explain in an undertone the projected establishment of the Universal Bank. However, Saccard was sparing of details, simply alluding to the projects in Hamelin's portfolio, having felt from the first words that the banker was trying to confess him, resolved in advance to refuse him afterward.

"Another bank, my good friend, another bank!" he repeated, in his bantering way. "But an affair into which I would sooner put my money would be a machine, yes, a guillotine, to cut off the heads of all the banks already established. . . . A rake, hey? to clean out the Bourse. Your engineer hasn't something of that sort among his papers?"

Then, assuming a paternal air, he continued with tranquil cruelty:

"Come, be reasonable, you know what I told you. You are wrong to go into business again; I render you a real service in refusing to launch your syndicate. Inevitably you will tumble, it is mathematically certain; for you are much too enthusiastic, you have too much imagination; besides, it always ends badly when one deals in others' money. Why doesn't your brother find you a good place, hey? a prefecture, or else a receivership; not a receivership, that also is too dangerous. Beware, my good friend, beware."

Saccard had risen, trembling.

"You have made up your mind, then; you will take no stock; you will not be with us?"

"With you? Never in my life! You will be eaten up inside of three years."

There was a silence, thick with battles, a piercing exchange of defiant looks.

"Then, good afternoon. . . . I have not breakfasted yet and am very hungry. We shall see who will be eaten."

And he left him in the midst of his tribe as they finished noisily stuffing themselves with pastries, receiving the last belated brokers, now and then closing his eyes

from weariness, while he drained his bowl with little sips, his lips all white with milk.

Saccard threw himself into his cab, giving the address, Rue Saint-Lazare. One o'clock struck, it was a day lost; he started home to breakfast, beside himself. Ah! the dirty Jew! here was one, decidedly, whom he would have taken pleasure in crunching with his teeth, as a dog crunches a bone! Certainly he was a terrible morsel, too big to eat. But could one ever tell? The greatest empires had crumbled, there is always a time when the powerful succumb. No, not to eat him, to cut into him first, to tear from him shreds of his billion; then to eat him, yes! why not? to destroy, in the person of their undisputed king, these Jews who thought themselves the masters of the feast! And these reflections, this wrath which he carried away from Gundermann's, filled Saccard with a furious zeal, with an imperative desire for traffic, for immediate success: he would have liked to build with one gesture his banking-house, to put it in operation, to triumph, to crush the rival houses. Suddenly the thought of Daigremont came back to him; and, without discussing, with an irresistible impulse, he leaned forward and cried to the driver to ascend the Rue Larochefoucauld. If he wanted to see Daigremont, he must hasten, postponing breakfast till later, for he knew that it was Daigremont's habit to go out about one o'clock. Undoubtedly this Christian was worth two Jews, and he passed for an ogre who devoured young enterprises intrusted to his care. But at that minute Saccard would have negotiated with Cartouche for conquest, even on condition of dividing. The future would decide which of the two was the stronger.

Meanwhile the cab, which ascended the steep hill with difficulty, stopped in front of the high monumental door of one of the last grand mansions of this neighborhood, which has had some very fine ones. The detached buildings, at the back of a vast paved courtyard, had an air of royal grandeur; and the garden beyond, in which centenarian trees were still growing, remained a veritable park, isolated from the populous streets. All Paris knew

this mansion for its splendid entertainments, especially for the admirable collection of pictures, which not a grand duke on his travels failed to visit. Married to a woman famous for her beauty, like his pictures, and who was heralded in society by brilliant successes as a singer, the master of the house led a princely life, was as renowned for his racing stable as for his gallery, belonged to one of the principal clubs, paraded the most costly women, and had a box at the Opera, a chair at the Hôtel Drouot, and a little bench at the questionable resorts most in vogue. And all this extensive life, this luxury flaming in an apotheosis of caprice and art, was paid for entirely by speculation, a fortune incessantly moving, which seemed infinite like the sea, but which had its ebb and flow, balances of two and three hundred thousand francs at each fortnightly settlement.

When Saccard had climbed the majestic stairway, a *valet* announced him, escorting him through three rooms filled with marvels to a little smoking-room where Daigremont was finishing a cigar, before going out. Already forty-five years old, the latter was struggling against stoutness, of high stature, very elegant, with hair carefully trimmed, and wearing only a moustache and imperial, like a fanatic of the Tuileries. He affected great amiability, having absolute confidence in himself, certain of conquering.

He became at once effusive.

"Ah! my dear friend, what have you been doing with yourself? Only the other day I was thinking of you. But are you not my neighbor?"

He calmed himself, however, and abandoned this effusion which he kept for the common herd, when Saccard, deeming it useless to beat about the bush, immediately broached the object of his visit, telling of his great enterprise and explaining that, before establishing the Universal Bank with a capital of twenty-five millions, he was trying to form a syndicate of friends, bankers, and manufacturers, which would insure in advance the success of the issue by agreeing to take four-fifths of it, or at least forty thousand shares. Daigremont had become very

serious, listened to him, watched him, as if searching to the depths of his brain, to see what effort, what labor useful to himself, he could still get out of this man whom he had known so active, so full of marvellous qualities, in his blundering fever. At first he hesitated.

"No, no, I am overwhelmed; I do not wish to undertake anything new."

Then, tempted nevertheless, he asked questions, desired to know the projects which the new house of credit would patronize, projects of which Saccard was prudent enough to speak only with the extremest reserve. And, when he was informed of the first enterprise to be launched, this idea of syndicating all the transportation companies of the Mediterranean under the name of General Company of United Steamers, he seemed very much struck and suddenly yielded.

"Well, I consent to go in. But on one condition. How do you stand with your brother, the cabinet minister?"

Saccard, surprised, had the frankness to show his bitterness.

"With my brother? Oh! he does his business, and I do mine. He hasn't a very fraternal sentiment, my brother."

"Then so much the worse!" declared Daigremont squarely. "I will not join you unless your brother joins too. You understand of course, I mean no offence."

With an angry gesture of impatience Saccard protested. What need had they of Rougon? Must they go in search of chains to bind themselves hand and foot? But at the same time a voice of prudence, stronger than his irritation, told him that it was necessary at least to assure themselves of the great man's neutrality. Nevertheless he brutally refused.

"No, no, he has always been too hoggish with me. Never will I take the first step."

"Listen," replied Daigremont, "I expect Huret at five o'clock in regard to a commission which he has taken upon himself. You will hurry off to the Chamber of Deputies, take Huret into a corner, he will at once speak

of the matter to Rougon, he will find out what the latter thinks of it, and we shall have the answer here at five o'clock. What do you say, then; a rendezvous at five o'clock?"

With head lowered, Saccard reflected.

"My God! if you insist upon it!"

"Oh! absolutely! without Rougon, nothing; with Rougon, anything you like."

"All right, I will go."

He had shaken hands vigorously and started off, when the other called him back.

"Ah! say, if you feel that things are promising, call, on your way back, upon the Marquis de Bohain and Sédille, tell them that I am going in, and ask them to do so. I want them with us."

At the door Saccard found his cab again, which he had kept, although he had only to go down to the end of the street to be at home. He dismissed it, thinking that he could have his own horse harnessed in the afternoon; and he hurried back to breakfast. They had given him up; the cook herself served him a bit of cold meat, which he devoured while quarrelling with the coachman; for, the latter, whom he had summoned, having reported concerning the visit of the veterinary surgeon, it appeared that the horse must be allowed to rest three or four days. And, with mouth full, he accused the coachman of neglect and threatened him with Madame Caroline, who would see to all this. Finally he shouted to him to go for a cab at least. Again a diluvian shower swept the street; he had to wait more than a quarter of an hour for a carriage, into which he stepped, under torrents of water, hurling at the driver the address:

"To the Chamber of Deputies!"

It was his intention to arrive before the session, that he might take Huret into the lobby and interview him quietly. Unfortunately an exciting debate was feared that day, for a member of the Left was to bring up the eternal question of Mexico; and Rougon undoubtedly would be obliged to reply.

As Saccard entered the Salle des Pas-Perdus, he had

the luck to meet the deputy. He led him to the rear of one of the little reception-rooms near by; there they found themselves alone, thanks to the great sensation that prevailed in the lobbies. The opposition was growing more and more formidable, the wind of catastrophe was beginning to blow which was destined to increase and sweep everything away. Consequently Huret, preoccupied, did not understand at first, and it was necessary to explain to him three times over the mission desired of him. His fright increased.

"Oh, my dear friend, what are you thinking of? Speak to Rougon at such a moment! He will send me further, you may be sure."

Then the anxiety of his personal interest was revealed. His existence depended on the great man, to whom he owed his official candidacy, his election, his situation as a domestic ready for anything, living on the crumbs of the master's favor. By following this trade for two years, thanks to perquisites and prudent profits picked up under the table, he had increased his vast Calvados estates, intending to retire and enthrone himself there after the crash. His gross face of a cunning peasant darkened, and expressed the embarrassment which he felt at this request for intervention without giving him time to consider whether he would gain or lose thereby.

"No, no! I cannot. I told you your brother's will; I cannot disturb him again. The devil! think of me a little. He is scarcely gentle, when one bothers him; and then, I have no desire to pay for you, to the damage of my own credit."

Then Saccard, understanding, devoted himself entirely to convincing him of the millions that he would gain by the launching of the Universal Bank. With broad strokes, with his glowing words that transformed an affair of money into a poet's tale, he explained the superb enterprises, the certain and colossal success. Daigremont, enthusiastic, placed himself at the head of the syndicate. Bohain and Sédille had already asked to be let in. It was impossible that he, Huret, should not be one of them: these gentlemen absolutely wanted him with them be-

cause of his high political situation. They even hoped that he would consent to be a member of the board of directors, because his name stood for order and probity.

At this promise that he should be made a member of the board, the deputy looked him squarely in the face.

"Well, what is it that you want of me, what reply do you wish me to get from Rougon?"

"My God!" replied Saccard, "I would willingly have dispensed with my brother. But Daigremont insists on a reconciliation. Perhaps he is right. So I think that you had better simply speak of our affair to the terrible man, and obtain, if not his aid, at least his agreement not to oppose us."

Huret, with eyes half closed, was still undecided.

"See, if you will only bring an amiable word, just an amiable word, do you understand? Daigremont will be satisfied, and we will settle the matter this afternoon between us three."

"Well, I will try," declared the deputy suddenly, affecting a peasant's bluntness; "but it must be on your account, for he is not agreeable, oh! no, especially when the Left is tormenting him. At five o'clock!"

"At five o'clock!"

Saccard remained nearly an hour longer, made very anxious by the current rumors of struggle. He heard one of the great orators of the opposition announce that he would take the floor. At this news he felt a desire for a moment to find Huret again and ask him if it would not be prudent to postpone the interview with Rougon until the next day. Then, fatalist that he was, believing in chance, he trembled lest he might compromise everything if he should alter the course determined upon. Perhaps, in the jostle, his brother would more readily drop the desired word. And, to let things take their course, he started off and stepped into his cab again, which was already on the Pont de la Concorde when he recollected the desire expressed by Daigremont.

"Driver, Rue de Babylone."

It was in the Rue de Babylone that the Marquis de Bohain lived. He occupied the former dependencies of

a grand mansion, a pavilion which had sheltered the stable employees and which had been made into a very comfortable modern house. The establishment was luxurious, with a beautiful air of coquettish aristocracy. His wife, however, was never to be seen, suffering, he said, and kept in her apartment by infirmities. Nevertheless the house and furniture were hers; he lived with her only as a lodger, having nothing of his own but his personal effects, a trunk which he could have carried away on a cab, kept separate from the estate since he lived by speculation. In two catastrophes already he had squarely refused to pay his balances, and the assignees, after having looked into the situation, had not even taken the trouble to send him stamped paper. They simply made a pass of the sponge. He pocketed as long as he won. Then, as soon as he lost, he did not pay: they knew it, and they were resigned. He bore an illustrious name, he was extremely ornamental on boards of directors; consequently young corporations, in search of gilded signs, disputed with each other for him; there never was a time when he was not in demand. At the Bourse he had his chair, on the Rue Notre-Dame-des-Victoires side, the side of the richer speculators, who pretended to take no interest in the little rumors of the day. They respected him and frequently consulted him. Often he had influenced the market. In short, a character in himself.

Saccard, who knew him well, was nevertheless greatly impressed by the loftily polite reception of this handsome old man of sixty years, with a very small head set upon the body of a colossus, and a pale face framed in a brown wig, giving him a very grand air.

"Monsieur Marquis, I come as a veritable solicitor."

He explained the motive of his visit, at first without entering into details. Moreover, at his first words the Marquis stopped him.

"No, no, all my time is taken. I have at this moment ten propositions which I must refuse."

Then, as Saccard, smiling, added:

"Daigremont sent me; he thought of you,"

He at once cried:

"Ah! Daigremont is in it. Indeed! indeed! if Daigremont is with you, so am I. Count on me."

And the visitor having then wished to furnish him at least some information, in order that he might know in what sort of an undertaking he was joining, he closed his mouth, with the amiable unconstraint of a great lord who does not descend to these details, and who has a natural confidence in the probity of people.

"I beg of you, not a word more. I do not wish to know. You need my name, I lend it to you, and I am very glad to do so; that is all. Simply tell Daigremont to arrange the matter to his liking."

On stepping into his cab again, Saccard, cheered, laughed inwardly.

"He will cost us dear," he thought, "but he is really a great addition."

Then he added aloud:

"Driver, Rue des Jeûneurs."

There the Sédille establishment had its ware-houses and offices, occupying a vast ground-floor at the rear of a court-yard. After twenty-five years of labor, Sédille, who was from Lyons and had kept his factories there, had just succeeded in making his wholesale silk business one of the best known and solidest in Paris, when the passion for gambling, in consequence of a lucky hit, had declared and propagated itself within him with the destructive violence of a fire. Two profitable strokes, one after the other, had infatuated him. What was the use of giving twenty-five years of one's life to make a paltry million, when in a single hour, by a simple transaction at the Bourse, one can put the same amount in his pocket? From that time he gradually lost his interest in his establishment, which moved on by sheer inertia; he lived only in the hope of a triumphant stroke of speculation; and, having struck a persistent vein of ill-luck, he thus sank all the profits of his business. The worst of this fever is that one becomes disgusted with legitimate gains, and finally even loses an exact idea of money. And ruin lay inevitably at the end, since the Lyons factories brought him only two hundred

thousand francs, while speculation swept away three hundred thousand.

Saccard found Sédille agitated and anxious, for the latter was a gambler without phlegm and without philosophy. He lived in remorse, always hoping, always dejected, sick with uncertainty, and that because he was still honest at bottom. The liquidation at the end of April had just been disastrous to him. However, his fat face, with its thick blonde side-whiskers, flushed at the first words.

"Ah! my dear sir, if it is luck that you bring me, you are welcome!"

Then he was seized with a fit of terror.

"No, no! do not tempt me. I should do better to shut myself up with my pieces of silk and never stir from my counter."

Wishing to allow him to calm himself, Saccard spoke to him of his son Gustave, whom he said he had seen that morning at Mazaud's. But to the merchant this was another subject of chagrin, for he had dreamed of transferring his establishment to this son's shoulders, and the latter despised commerce, a soul of joy and festivity, having the white teeth of a parvenu's son, fit only to devour fortunes already made. His father had placed him with Mazaud to see if he would bite at questions of finance.

"Since the death of his poor mother," he murmured, "he has given me very little satisfaction. But perhaps he will learn in the broker's office things that will be useful to me."

"Well," resumed Saccard, abruptly, "are you with us? Daigremont told me to come and say to you that he was going in."

Sédille raised his trembling arms to heaven, and, with a voice indicative of desire and fear, replied:

"Why yes, I am with you. You know very well that I cannot do otherwise than go with you! If I should refuse and your enterprise should prosper, I should be sick with regret. Tell Daigremont that I will go in."

When Saccard found himself in the street again, he

took out his watch and saw that it was hardly four o'clock. The time that he had before him and the desire that he felt to walk a little caused him to dismiss his cab. He repented of it almost immediately, for he had not reached the boulevard when a fresh shower, a deluge mingled with hail, again forced him to take refuge in a doorway. What frightful weather, when one had to tramp the streets of Paris! After having watched the water fall for a quarter of an hour, he was seized with impatience, and hailed an empty carriage which was passing. It was a victoria, and in vain did he tuck the leather apron about his legs, he was drenched when he reached the Rue Larochefoucauld, and early by a good half-hour.

In the smoking-room where the valet left him, saying that Monsieur had not yet returned, Saccard walked about with short steps, looking at the pictures. But the superb voice of a woman, a contralto of deep and melancholy power, having broken the silence of the mansion, he approached the open window to listen: it was Madame rehearsing at the piano a piece which she was doubtless to sing that evening in some *salon*. Then, lulled by this music, he began to dream of the extraordinary stories that had been told him of Daigremont: the story of the Hadamantine especially, that loan of fifty millions, the entire stock of which he had kept in hand, having it sold and re-sold five times by his own brokers, until he had created a market, established a price; then the serious sale, the inevitable tumble from three hundred francs to fifteen francs, the enormous profits made out of a little world of simpletons, ruined by the stroke. Ah! he was strong, a terrible Monsieur! Madame's voice continued, exhaling a plaint of tenderness, distracted, tragic in its fulness; while Saccard, coming back to the middle of the room, had stopped before a Meissonier, which he estimated at a hundred thousand francs.

But some one entered, and he was surprised to recognize Huret.

"What! you are here already? It is not yet five o'clock. Is the session finished, then?"

"Oh, yes, finished! They are squabbling."

And he explained that, as the deputy of the opposition was still speaking, Rougon certainly could not answer until the next day. Then, when he had seen that, he had ventured to confront the minister, during a short recess, between two doors.

"Well," asked Saccard, nervously, "what did my illustrious brother say?"

Huret did not answer immediately.

"Oh! he was as surly as a bear. I confess to you that I expected the exasperation in which I found him, hoping that he would simply tell me to be off. Then I made known to him your affair, and said that you did not wish to undertake anything without his approval."

"And then?"

"Then he seized me by both arms, and shook me, shouting in my face: 'Let him go hang himself!' and there he planted me."

Saccard, who had turned pale, gave a forced laugh.

"That is pleasant."

"Why, yes, that is pleasant," answered the deputy, in a tone of conviction. "I did not ask for so much. With that we can go ahead."

And as he heard in the next room the step of Daigremont returning, he added, in a low voice:

"Let me tell him."

Evidently Huret had the greatest desire to see the Universal Bank established, and to be connected with it. Undoubtedly he had already considered the *rôle* that he could play. Consequently, as soon as he had shaken hands with Daigremont, his face assumed a radiant expression, and he waved one arm in the air.

"Victory!" he shouted, "victory!"

"Ah! really. Tell me about it."

"My God! the great man did as he was bound to do. He answered me: 'Let my brother succeed!'"

Daigremont almost swooned, finding the phrase charming. "Let him succeed!" that contained everything; let him not be so stupid as not to succeed, or I will drop him; but let him succeed, and I will aid him. Exquisite, in truth!

"And, my dear Saccard, we shall succeed, rest easy. We are going to do everything that is necessary to that end."

Then, as the three men had sat down, in order to decide upon the principal points, Daigremont rose and went to close the window; for Madame's voice, gradually swelling, was giving forth a sob of infinite despair, which prevented them from hearing each other. And even with the window closed, the stifled lamentation accompanied them, while they decided upon the creation of a house of credit, the Universal Bank, with a capital of twenty-five millions, divided into fifty thousand shares of five hundred francs each. It was further agreed that Daigremont, Huret, Sédille, the Marquis de Bohain, and a few of their friends, should form a syndicate to take four-fifths of the stock, or forty thousand shares, in advance, and divide it among themselves, so that the success of the issue was assured, and that later, by withholding the shares and creating a scarcity in the market, they could send the price up at will. Only, everything came near breaking when Daigremont demanded a premium of four hundred thousand francs, to be assessed on the forty thousand shares, at the rate of ten francs a share. Saccard protested, declaring that it was not reasonable to make the cow moan before milking her. The beginnings would be difficult; why embarrass the situation further? Nevertheless he had to yield, in view of the attitude of Huret, who tranquilly looked upon the thing as very natural, saying that it was always done.

They were separating, having agreed upon a rendezvous for the next day, a rendezvous at which the engineer Hamelin was to be present, when Daigremont suddenly struck his forehead with an air of despair.

"And Kolb, whom I was forgetting! Oh! he never would forgive me; he must be one of us. My little Saccard, if you were accommodating, you would go to his place directly. It is not six o'clock, you will still find him there. Yes, yourself, and not to-morrow, but to-night, because that will have an effect on him and he may be useful to us."

With docility Saccard started off again, knowing that lucky days do not begin a second time. But he had again dismissed his cab, hoping to go home, a distance of a few steps; and, as the rain seemed to have stopped at last, he descended the hill on foot, happy to feel under his heels these pavements of Paris, which he was reconquering. In the Rue Montmartre a few drops of water made him take to the passages. He passed through the Passage Verdeau, the Passage Jouffroy; then, in the Passage des Panorames, as he was following a lateral gallery, to reach the Rue Vivienne by a short cut, he was surprised to see Gustave Sédille come out of an obscure alley and disappear without turning round. He had stopped to look at the house, an unobtrusive furnished hotel, when, in a little blonde woman, veiled, who came out in her turn, he recognized positively Madame Conin, the stationer's pretty wife. This, then, was the place to which, when in an affectionate mood, she brought her lovers of a day, while her fat, good-natured husband supposed that she was out collecting bills! This mysterious corner, in the very middle of the district, was very prettily chosen, and chance alone had just revealed the secret. Saccard smiled, very much amused, envying Gustave: Germaine Cœur in the morning, Madame Conin in the afternoon, he took double rations, the young man! And twice he turned back to look again at the door, that he might be able to recognize it later, tempted in the same direction himself.

In the Rue Vivienne, at the moment when he was entering Kolb's, Saccard trembled and stopped again. A light, crystalline music, which came out of the ground, like the voices of legendary fairies, enveloped him; and he recognized the music of gold, the continual jingle of this neighborhood of negotiation and speculation, which he had already heard in the morning. The end of the day joined itself to the beginning. He brightened at the caress of this voice, as if it confirmed the good omen.

Kolb happened to be down-stairs in the casting-shop; and, as a friend of the house, Saccard went down to find him. In the bare cellar eternally lighted by large gas-

jets, the two founders were emptying by the shovelful the zinc-lined boxes, filled that day with Spanish coins, which they threw into the melting-pot on the great square furnace. The heat was intense; they had to speak loud to be heard amid this musical jingle, vibrating under the low ceiling. Cast ingots, golden paving-stones, with the glittering brilliancy of new metal, stood in rows upon the table of the assayer, who determined the standard. And since morning more than six millions had passed there, assuring the banker a profit of scarcely three or four hundred francs; for the traffic in gold, the difference realized between two quotations being of the smallest and measured by thousandths, can yield a profit only when the metal is cast in large quantities. Hence this tinkling of gold, this streaming of gold, from morning till night, from year's end to year's end, in the depths of this cellar, to which the gold came in coins, from which it went away in ingots, to come back again in coins and go away again in ingots perhaps, indefinitely, with the sole object of leaving in the trader's hands a few particles of gold.

As soon as Kolb, a short and very dark man, whose nose, shaped like an eagle's beak, and emerging from a thick beard, declared his Jewish origin, had comprehended Saccard's offer, which the gold covered with a sound of hail, he accepted.

"Perfect!" he cried. "Very glad to be in it, if Daigremont is in it! And thank you for having gone out of your way!"

But they scarcely heard each other; they were silent, remained there a moment longer, dazed by this clear and exasperated jingling, which made their flesh quiver, as when one hears a too high note held endlessly upon the violins, to the point of spasm.

Outside, in spite of the fine weather which had returned, a clear May evening, Saccard, worn out with fatigue, took a cab again to go home. A hard, but well-filled day.

IV.

DIFFICULTIES arose, the affair dragged along, five months rolled away without any conclusion. They were already in the latter days of September, and it enraged Saccard to see, in spite of his zeal, fresh obstacles continually arising, a whole series of secondary questions, which it was necessary to solve first, if they wished to establish anything serious and solid. His impatience became such that at one moment he was on the point of abandoning the idea of a syndicate, haunted and seduced by the sudden thought of carrying out the affair with the Princess d'Orviedo, all alone. She had the millions necessary for the first launching; why should she not put them into this superb operation, leaving the smaller investors to come later, at the time of the future additions to the capital stock, which he had already in view? His good faith was absolute; he was convinced that he was offering her an investment in which she could multiply her fortune by ten, this fortune of the poor, which she was scattering in charities ever more extensively.

So one morning Saccard went up to the rooms of the Princess, and, in the double capacity of a friend and a man of business, he explained to her the motive and the mechanism of the bank of which he dreamed. He told her everything, spread before her the contents of Hamelin's portfolio, did not omit one of the Oriental enterprises. Yielding to the faculty which he had of becoming intoxicated by his own enthusiasm and of arriving at faith by his burning desire to succeed, he even revealed the mad dream of the Papacy at Jerusalem, he spoke of the definitive triumph of Catholicism, the Pope enthroning himself in the Holy Land, dominating the world, assured of a royal budget, thanks to the creation of the Treasury of

the Holy Sepulchre. The Princess, an ardent devotee, was but little struck until the revelation of this supreme project, this crowning of the edifice, the chimerical grandeur of which pleased that lawless imagination which caused her to throw away her millions in good works of colossal and useless luxury. The French Catholics had just been cast down and irritated by the treaty which the emperor had concluded with the king of Italy, by which he pledged himself, under certain conditions of guarantee, to withdraw the French troops from Rome; it was very certain that this meant the abandonment of Rome to Italy; they already saw the Pope driven out, reduced to alms, wandering through the cities with a beggar's staff; and what a prodigious climax, the Pope again finding himself pontiff and king at Jerusalem, installed and sustained by a bank in which the Christians of the entire world would regard it an honor to be stockholders! This was so beautiful that the Princess declared the idea the grandest of the century, worthy to incite the enthusiasm of any well-born person having religion. Success seemed to her certain and crushing. Her esteem for the engineer Hamelin, whom she treated with consideration, knowing him to be a constant communicant, increased. But she squarely refused to go into the affair; she intended to remain faithful to her oath to restore her millions to the poor, without ever getting from them a centime of interest, wishing this gambling money to be lost, to be drunk up by poverty, like a poisoned water that must disappear. The argument that the poor would profit by the speculation did not touch her; it even irritated her. No, no! the accursed source should be dried up; she had given herself no other mission.

Saccard, disconcerted, could only utilize her sympathy to obtain from her an authorization which he had vainly solicited before. It had been his idea, as soon as the Universal Bank should be established, to locate it in the mansion itself; or at least it was Madame Caroline who had suggested to him this idea; for he saw things on a grander scale, and would have liked a palace straightway. They would content themselves with roofing the court-

yard with glass to serve as a central hall; they would divide up into offices the entire ground-floor, the stables, and the coach-houses; on the second floor he would give his reception-room for the use of the directors, his dining-room and six other rooms would be made into additional offices, and he would keep only a sleeping-room and a dressing-room, free to live up-stairs, with the Hamelins, eating and passing his evenings with them; so that at a small expense they would provide the bank with somewhat limited but very serious quarters. The Princess, as proprietor, had at first refused, in her hatred of all money traffic: never should her roof shelter this abomination. But when she found that religion entered into the matter, moved by the grandeur of the purpose, she consented. It was an extreme concession, and she felt a little shudder pass through her at the thought of this infernal machine of a house of credit, of a house of speculation and jobbery, whose machinery of ruin and death she thus allowed to be set up underneath her.

Finally, a week after this abortive attempt, Saccard had the joy of seeing the affair, so embarrassed by obstacles, suddenly concluded in a few days. Daigremont came one morning to tell him that he had all the adhesions, and that they could go ahead. Then they went over together for the last time the proposed by-laws, and drew up the act of incorporation. And it was a great time too for the Hamelins, whose life was beginning to grow hard again. He for years had had but one dream,—to be the consulting engineer of a great house of credit; as he expressed it, he undertook to bring the water to the mill. So little by little Saccard's fever had gained upon him, burning with the same zeal and the same impatience. Madame Caroline, on the contrary, after her enthusiasm at the idea of the beautiful and useful things which they were going to accomplish, seemed colder and had a dreamy air, now that they were entering into the briars and bogs of execution. Her great good sense, her upright nature, scented all sorts of dark and unclean holes; and she trembled especially for her brother, whom she adored, and whom she sometimes treated laughingly as

"stupid" in spite of his science, not that she suspected the least in the world the perfect honesty of their friend, whom she saw so devoted to their fortune; but she had a singular sensation as if the earth were moving under her feet, a fear of falling and being swallowed up at the first false step.

That morning, Saccard, when Daigremont had gone ascended to the work-room with a beaming face.

"At last, it is done!" he cried.

Hamelin, in a transport, with moist eyes, advanced to grasp his hands as if he would crush them. And as Madame Caroline had simply turned toward him, a little pale, he added:

"Well, what then, is that all you have to say to me? Does this news give you no pleasure?"

Then she smiled pleasantly.

"Why, yes, I am very glad, very glad, I assure you."

Then, when he had given her brother the details regarding the syndicate definitely formed, she intervened with her peaceful air.

"Then it is permissible, is it not? for several thus to meet and divide among themselves a bank's stock before it has been issued?"

He gave a violent gesture of affirmation.

"Why, certainly, it is permissible! You do not think us silly enough to risk a check? To say nothing of the fact that, when the beginnings are difficult, we need solid people, masters of the market. Now at any rate four-fifths of our shares are placed in sure hands. We can proceed to sign the act of incorporation at the notary's."

She was daring enough to oppose him.

"I thought that the law required the subscription of the entire capital."

This time, greatly surprised, he looked her in the face.

"Then you read the Code?"

And she blushed slightly, for he had guessed correctly: the day before, yielding to her uneasiness, this secret fear without precise cause, she had read the law regarding corporations. For an instant she was on the point of lying. Then she confessed with a laugh:

"It is true, I read the Code yesterday. I came from it examining my own honesty and that of others, as one comes from the reading of medical books with all the diseases."

But he took offence, for this fact of having wished to inform herself showed that she was distrustful of him, ready to watch him, with her woman's eyes, searching and intelligent.

"Ah!" he replied, with a gesture that struck down vain scruples, "do you suppose that we are going to conform to the trumperies of the Code? But we could not take two steps; we should be met by obstacles at every stride, while others, our rivals, would outstrip us at full speed. No, no, I certainly shall not wait till all the capital is subscribed; I prefer, moreover, to reserve the shares for ourselves, and I shall find a man of our own with whom I will open an account and who, in short, will be our *prête-nom*." *

"It is forbidden," she declared, simply, with her beautiful serious voice.

"Oh, yes, it is forbidden, but all societies do it."

"They are wrong, since it is an evil."

Saccard, calming himself by a sudden effort of his will, and smiling in his turn, thought best then to turn to Hamelin, who, in his embarrassment, was listening without intervening.

"My dear friend, I hope that you do not doubt me. I am an old stager of some experience; you can trust yourself in my hands, so far as the financial side of the affair is concerned. Bring me good ideas, and I undertake to get from them all desirable profit with the least possible risk. I believe that a practical man can say nothing better."

The engineer, with his invincible substratum of timidity and weakness, turned the thing into a joke, in order to avoid a direct answer.

"Oh! in Caroline you will have a real censor. She is a born school-master."

* A man who consents to appear as the principal party in an affair in which he has really no interest.—*Translator.*

"But I am very willing to join her class," declared Saccard, gallantly.

Madame Caroline herself had begun to laugh. And the conversation continued in a tone of familiar goodwill.

"You see, I love my brother much, and I love you yourself more than you think, and it would give me great sorrow to see you engage in doubtful transactions with nothing but disaster and sadness at the end of them. Thus I may say, now that we are upon the matter, that I have a great terror of speculation, of gambling at the Bourse. I was so glad, therefore, to read, in the eighth article of the proposed by-laws which you had me copy, that the Society rigorously forbade itself all dealing in 'futures.' That was a prohibition of gambling, was it not? And then you disenchanted me by laughing at me and explaining that it was simply an article for show, a formula of style which all societies made it a point of honor to inscribe in their by-laws but was not observed by one of them. Do you know what I would like? That, instead of these shares, these fifty thousand shares which you are going to launch, you would issue only bonds. Oh! you see that I am very strong since reading the Code; I am no longer ignorant that they do not gamble in bonds, that a bondholder is a simple lender who receives such a per cent. for his loan without being interested in the profits, whereas the stockholder is an associate running the risk of profit and loss. Say, why not bonds? That would so reassure me; I should be so happy!"

She pleasantly exaggerated the supplicating tone of her request in order to hide her real anxiety. And Saccard answered it in the same tone, with a comical outburst.

"Bonds, bonds! Why, never! What would you have us do with bonds? They are so much dead matter. You must understand that speculation, gambling, is the central mechanism, the heart itself, in a vast affair like ours. Yes, it summons the blood, it takes it from everywhere in little streams, masses it, sends it back in rivers

in all directions, establishes an enormous circulation of money, which is the very life of great enterprises. Without it the great movements of capital and the great civilizing labors that result are radically impossible. It is the same as with joint stock companies. Has there not been a great outcry against them? Has it not been said again and again that they are dens of gamblers and cut-throats? The truth is that without them we should have neither railroads nor any of the enormous modern enterprises that have renewed the world; for no single fortune would have sufficed to carry them through, just as no single individual, or group of individuals, would have been willing to run the risk. The risk, that is the whole of it, and the grandeur of the object also. There must be a vast project, the magnitude of which strikes the imagination; there must be the hope of a considerable gain, of some lottery stroke that will increase the investment ten-fold provided it is not swept away; and then there is a kindling of the passions, an affluence of life, each one brings his money, you can make the earth over again. What evil do you see in that? The risks incurred are voluntary, spread over an infinite number of persons, unequal and limited by the fortune and audacity of each. One loses, but one wins; one hopes for a lucky number, but one must always expect to draw a blank; and humanity has no dream more obstinate or more ardent than to tempt fortune, to obtain everything from its caprice, to be king, to be god!"

Little by little Saccard had dropped his laughing tone, and, straightening upon his short legs, he became inflamed with a lyric ardor, making gestures that scattered his words to the four corners of heaven.

"See! we, with our Universal Bank, are we not going to open a broader horizon, a complete gap in the old world of Asia, an unlimited field for the pick-axe of progress and the dreams of the gold-hunters? Certainly never was ambition more colossal, and, I grant, never were the conditions of success and failure more obscure. But that is precisely why we are within the very terms of the problem, and shall excite, I am convinced, an extra-

ordinary infatuation in the public mind as soon as we are known. Our Universal Bank, my God! it will be in the first place the classic house which will transact all banking business, credit and discount, receive funds on deposit, and contract, negotiate, or issue loans. But the tool that I wish especially to make of it is a machine to launch your brother's grand projects: that will be its real *rôle*, there it will find its increasing profits, its gradually dominating power. It is established, in short, to lend its aid to the financial and industrial societies which we shall organize in foreign countries, whose stock we shall place, and which will owe us life and assure us sovereignty. And in view of this blinding future of conquest, you come to ask me if it is permissible to syndicate and to give the advantage of a premium to the syndicators, to be charged to the account of initial expenses; you disturb yourself about the inevitable little irregularities, shares not yet subscribed for, which the Society will do well to keep, under cover of a *prête-nom;* in short, you begin a war upon gambling, Lord! which is the very soul, the hearthstone, the flame, of this mechanical giant of which I dream! Know then that this is nothing yet, all this! that this paltry little capital of twenty-five millions is a simple fagot thrown under the machine for kindling! that I hope to double it, quadruple it, quintuple it, as fast as our operations enlarge! that we must have a hail of gold pieces, a dance of millions, if we wish to accomplish down there the prodigies announced! Ah! I am not responsible for the breakage; we do not move the world without crushing the feet of a few passers-by."

She looked at him, and, in her love of life, of everything that was strong and active, she finally found him beautiful, seductive by his fervor and his faith. Accordingly, without surrendering to his theories, at which the uprightness of her clear intelligence revolted, she pretended to be vanquished.

"All right! say that I am only a woman and that the battles of existence frighten me. Only, try, will you not? to crush as few people as possible, and especially crush none of those I love."

Saccard, intoxicated by his burst of eloquence and triumphing with this vast plan exposed as if the work were done, became thoroughly good-natured.

"Oh! don't be afraid! If I play the ogre, it is for fun. Everybody will be rich."

Then they talked tranquilly of the arrangements to be made, and it was agreed that, the very day after the definite constitution of the Society, Hamelin should go to Marseilles and thence to the Orient, to hasten the initiation of the grand enterprises.

But already, in the Parisian market, reports were spreading; rumor brought up the name of Saccard from the troubled depths in which it had been temporarily drowned; and the news, whispered at first, but gradually spoken in louder tones, so clearly sounded approaching success that again, as at the Parc Monceaux in former days, his ante-room was filled with solicitors every morning. He saw Mazaud come up, by chance, to shake hands with him and talk over the news of the day; he received other brokers, the Jew Jacoby, with his thundering voice, and his brother-in-law, Delarocque, a stout sandy-haired man who made his wife so unhappy. The *coulisse* came also in the person of Nathansohn, a short, light-complexioned, and very active man borne on the wave of fortune. And as for Massias, resigned to his hard task of an unlucky *remisier*, already he appeared every day, though as yet there was no order to be received. It was a swelling multitude.

One morning, at nine o'clock, Saccard found the ante-room full. Not having yet employed any new people, he was very badly aided by his *valet de chambre;* and generally he took the trouble to usher in the people himself. On this day, as he opened the door of his office, Jantrou wished to enter; but he had seen Sabatani, for whom he had been searching for two days.

"Pardon me, my friend," said he, stopping the old teacher in order to receive the Levantine first.

Sabatani, with his disturbing and caressing smile and his adder-like suppleness, left Saccard to speak, who, very

squarely moreover, as one who knew his man, made his proposition.

"My dear fellow, I have need of you. We want a *prête-nom.* I will open an account with you, I will make you the buyer of a certain number of our shares, which you will pay for simply in handwriting. You see that I come straight to the point and treat you as a friend."

The young man looked at him with his handsome velvet eyes, so soft in his long dark face.

"The law, dear master, formally requires cash payment. Oh! it is not for myself that I tell you that. You treat me as a friend, and I am very proud of it. Anything you like."

Then Saccard, to be agreeable to him, told him of the esteem in which he was held by Mazaud, who was now willing to take his orders without being covered. Then he joked him about Germaine Cœur, in whose company he had met him the night before.*

. . . . . .

"Ah! by the way," interrupted Saccard, "we shall also need signatures, to give regularity to certain operations,—transfers, for instance. Can I send you packages of papers to sign?"

"Why, certainly, dear master. Anything you like!"

He did not even raise the question of payment, knowing that, when one renders such services, he does so without price; and as the other added that they would give him one franc a signature to compensate him for his loss of time, he acquiesced with a simple nod of the head. Then, with his smile, he said:

"I hope too, dear master, that you will not refuse me advice. As you are to be so well situated, I shall come to you for information."

* In consequence of a disgraceful law foisted upon the people of the United States by Anthony Comstock and his backers of the Vice Society in the interest of a prudish and hypocritical morality, I am forced to omit from this picture a short but vigorous stroke of the word-painter's brush, hoping that the time is not far distant when a saner spirit, a healthier morality, and, above all, a more fearless regard for the freedom of the press, will inspire Americans with a resolve to submit no longer to the enforced emasculation of the greatest works of the greatest authors of this time and of times past.—*Translator.*

"That's right," concluded Saccard, who understood. "*Au revoir*, and be careful of yourself; do not yield too readily to the curiosity of the ladies."

And, laughing again, he dismissed him by a private exit which enabled him to send people away without making them pass through the ante-room again.

Then Saccard, having gone to reopen the other door, called Jantrou. At a glance he saw him ravaged, without resources, wearing a frock-coat the sleeves of which had been worn out on *café* tables while waiting for a situation. The Bourse continued to be a step-mother, and yet he kept his fine looks and his fan-shaped beard, a cynic and a man of letters, still dropping occasionally a flowery phrase characteristic of a former university man.

"I should have written to you soon," said Saccard. "We are drawing up the list of our employees, upon which I have inscribed your name among the first, and I expect to call you to the office of issues."

Jantrou stopped him with a gesture.

"You are very kind, and I thank you. But I have a proposal to make to you."

He did not explain himself directly, but began by generalities, asked what part the newspapers would play in the launching of the Universal Bank. The other took fire at the first words, declared that he was for advertising on the largest scale, and that he would devote to it all the money disposable. Not a trumpet was to be disdained; not even the two-sou trumpets; for he laid it down as an axiom that every noise was good from the simple fact that it was a noise. The ideal would be to have all the journals enlisted; only that would cost too much.

"Is it, then, your idea to organize our advertising? Perhaps that wouldn't be a bad scheme. We will talk it over."

"Yes, later, if you like. But what would you say to a journal of your own, completely your own, of which I should be the director? Every morning a page would be reserved for you, articles that would sing your praises, simple notes calling attention to you, allusions in studies

entirely foreign to finance, in short, a regular campaign, *à propos* of everything and nothing, incessantly exalting you on the hecatomb of your rivals. Does that tempt you?"

"Why, if it will not cost the eyes in one's head."

"No, the price will be reasonable."

And at last he named the journal: *l'Espérance*, a sheet founded two years before by a little group of Catholic notabilities, the violent members of the party, who waged ferocious war upon the empire. Their success, however, was absolutely null, and every week there was a fresh report of the disappearance of the journal.

Saccard cried out in protest.

"Oh, it hasn't two thousand circulation!'

"But it will be our business to raise its circulation."

"And besides, it is impossible: it drags my brother in the mud, I cannot offend my brother at the start."

Jantrou shrugged his shoulders mildly.

"There is no need of offending any one. You know as well as I do that, when a house of credit has a journal, it is of little consequence whether it sustains or attacks the government: if it is obliging, the house is certain to form a part of all the syndicates organized by the minister of finance to insure the success of the loans of the State and the Communes; if it is in opposition, the same minister has all sorts of regards for the bank which it represents, a desire to disarm it and win it over, which often finds expression in still more favors. So don't trouble yourself as to the color of *l'Espérance*. Have a journal, it is a power."

Silent for a moment, Saccard, with that alertness of intellect that enabled him at a stroke to appropriate another's idea, examine it, and adapt it to his needs, to the point of making it entirely his own, developed a complete plan: he would buy *l'Espérance*, would suppress the bitter polemics, would lay it at the feet of his brother who would be obliged to show his gratitude, but would maintain its Catholic odor, keeping it as a menace, a machine ever ready for the resumption of its terrible campaign in the name of the interests of religion. And, if they were

not amiable with him, he would brandish Rome, he would risk the grand Jerusalem stroke. It would be a pretty turn at the finish.

"Should we be free?" he asked abruptly.

"Absolutely free. They have had enough of it; the journal has fallen into the hands of a needy fellow who will give it over to us for ten thousand francs. We will do what we like with it."

Saccard reflected a minute longer.

"Well, it is done. Make an appointment, and bring your man here. You shall be director, and I will see to the centralization in your hands of all our advertising, which I wish to be exceptional, enormous, oh! later, when we shall have the wherewithal to seriously heat up the machine."

He had risen. Jantrou also rose, concealing his joy at finding bread beneath his braggadocio laugh of a man without a sphere, weary of Parisian life.

"At last, then, I am about to re-enter my element, my dear *belles-lettres!*"

"Do not engage anybody yet," said Saccard, as he escorted him to the door. "And while I think of it, just make a note of a *protégé* of mine, Paul Jordan, a young man in whom I find remarkable talent, and in whom you will have an excellent literary editor. I will write him a letter and tell him to call upon you."

As Jantrou was going out by the private door, this happy arrangement of the two outlets struck him.

"Why! this is convenient," said he, in his familiar way. "One can elude people. When beautiful ladies come, like the one I saluted just now in the ante-room, the Baroness Sandorff"...

Saccard did not know that she was there; and, with a shrug of his shoulders, he tried to express his indifference; but the other chuckled, refusing to believe in this disinterestedness. The two men exchanged a vigorous handshake.

When he was alone, Saccard instinctively approached the mirror and gave an extra curl to his hair, in which not a white thread had yet appeared. He had not lied,

however; women scarcely entered his thoughts, now that business had again taken entire possession of him; and he yielded only to the involuntary gallantry which makes it impossible for a Frenchman to find himself alone with a woman without fearing that he will be looked upon as a blockhead if he does not conquer her. As soon as he had ushered in the Baroness, he became very attentive.

"Madame, I pray you, be seated."

Never had he seen her so strangely seductive, with her red lips, her burning eyes, with the bruised eyelids, hidden under thick eyebrows. What could she want of him? And he was much surprised, almost disenchanted, when she had explained to him the motive of her visit.

"My God! Monsieur, I beg your pardon for disturbing you, and without advantage to yourself; but between people who move in the same circle, it is very necessary to render each other these little services. You lately had a head cook, whom my husband is on the point of engaging. I come therefore simply to inquire about him."

Then he allowed himself to be questioned, answered with the greatest obligingness, at the same time never taking his eyes off her; for he thought he divined that this was a pretext: the head cook was a good handle, but she evidently came for something else. And, in fact, by manœuvring, she finally referred to a common friend, the Marquis de Bohain, who had spoken to her of the Universal Bank. It was so difficult to invest one's money, to find solid values! At last he understood that she would willingly take stock, with the premium of ten per cent. abandoned to the syndicators; and he understood better still that, if he should open an account with her, she would not pay.

"I have my personal fortune; my husband never meddles with it. It gives me much worry, but a little amusement also, I confess. You know, people are astonished to see a woman busy herself with money matters, especially a young woman, and they are tempted to blame her. There are days when I am in mortal embarrassment, having no friends who are willing to advise me. Only a fortnight ago, for want of proper information, I lost a

considerable sum. Ah! now that you are going to be in such a good position to know, if you were obliging enough, if you wished" . . .

Through the woman of society the gambler pierced, the fierce, ravenous gambler, this daughter of the Ladricourts, one of whose ancestors had taken Antioch, this diplomat's wife before whom the foreign colony of Paris bent almost double, and whose passion took her to the offices of financiers in the attitude of a suspicious solicitor. Her lips bled, her eyes flamed more brightly, her desire shot forth, stirring the passionate woman that she seemed to be. And he was naïve enough to believe that she had come to offer herself, simply to get into his great enterprise and to obtain, on occasion, useful "pointers" in stocks.

"But," he cried, "I ask nothing better, Madame, than to lay my experience at your feet."

He had drawn his chair nearer, and he took her hand. Suddenly she seemed sobered. Ah! no, she was not yet at that point; there would be always time to pay with a night for the communication of a despatch. Her *liaison* with the attorney general, Delcambre, that dry and yellow man whom her husband's stinginess had forced her to welcome, was already an abominable bore to her. And her sensual indifference, her secret contempt for man, now showed itself in a pale and weary expression upon her misleadingly passionate face, which the hope of gain alone inflamed. She rose, in a revolt of her race and education, which still unfitted her for business.

"Then, Monsieur, you say that you were satisfied with your head cook?"

Astonished, Saccard rose in turn. What, then, had she hoped for? That he would put her name on the list and give her information for nothing? Decidedly, one should distrust women; in the market their bad faith was notorious. And although he desired her, he did not insist, bowing with a smile that signified: "At your ease, dear Madame, when you like," while aloud he said:

"Very well satisfied, I repeat. An alteration of domestic arrangements alone decided me to part with him."

The Baroness Sandorff hesitated, though scarcely for a second ; not that she regretted her revolt, but undoubtedly she felt how simple it was of her to come to a Saccard before making up her mind to the consequences. This irritated her with herself, for she pretended to be a serious woman. Finally she responded with a simple inclination of the head to the respectful bow with which he dismissed her ; and he was accompanying her to the little door, when it was suddenly opened by a familiar hand. It was Maxime, who was to breakfast with his father that morning, and who came by the inner passage, like one at home. He stepped aside, likewise bowing, to allow the Baroness to pass. Then, when she had gone, he gave a slight laugh.

"Your business is beginning, then? You are receiving your premiums?"

Although still very young, he had the assurance of a man of experience, incapable of expending himself uselessly in hazardous pleasure. His father understood his attitude of ironical superiority.

"Not exactly; I have received nothing at all, but not through prudence, for, my boy, I am as proud still to be twenty as you seem of being sixty."

Maxime's laugh became more pronounced, his old pearly laugh of a girl, the ambiguous cooing of which he had preserved, in the correct attitude which he had adopted of a sedate bachelor, desirous of not spoiling his life further. He affected the greatest indulgence, provided nothing of his was threatened.

"Indeed, you are quite right, provided it does not fatigue you. But, you know, I have the rheumatism already."

And, seating himself in an arm-chair and taking up a newspaper, he added :

"Don't mind me ; finish your receiving, if I am not in the way. I have arrived too early, because I had to call at my doctor's and did not find him."

Just then the *valet de chambre* came in to say that Madame the Countess de Beauvilliers requested to be received. Saccard, a little surprised, although he had

already met at the Work of Labor his noble neighbor, as he called her, gave the order to show her in directly; then, recalling the *valet*, he commanded him to send everybody away, as he was tired and very hungry.

When the Countess entered, she did not even see Maxime, who was hidden by the back of the large arm-chair. And Saccard was still more astonished to find that she had brought with her her daughter Alice. That gave more solemnity to the proceeding: these two women so sad and so pale, the mother slender, tall, and very white, with an antiquated air, the daughter already aging, with a neck that was long to the point of ugliness. He advanced chairs with bustling politeness, in order to better show his deference.

"Madame, I am extremely honored. . . . If I should have the happiness to be able to be useful to you" . . .

With a great timidity, under her haughty manners, the Countess finally explained the motive of her visit.

"Monsieur, it is in consequence of a conversation with my friend, Madame the Princess d'Orviedo, that the idea occurred to me of presenting myself at your office. I confess to you that I hesitated at first, for at my age one does not easily reshape her ideas, and I have always been very much afraid of the things of to-day which I do not understand. At last I have talked with my daughter, and I believe it is my duty to stifle my scruples in order to try to assure the happiness of those nearest to me."

And she continued; she told how the Princess had spoken to her of the Universal Bank, certainly a house of credit like the rest in the eyes of the profane, but which, in the eyes of the initiated, was to have an irreproachable excuse, an object so meritorious and lofty that it must impose silence upon the most timorous consciences. She did not utter the name of the Pope or the word Jerusalem; those were things not to be spoken of, scarcely to be whispered among the faithful, the mystery that excited the enthusiasm; but each of her words, allusions, and hints revealed a hope and a faith which put a perfect religious flame into her belief in the success of the new bank.

Saccard himself was astonished at her suppressed emotion, at the trembling in her voice. As yet he had spoken of Jerusalem only in the lyric success of his fever; at bottom he distrusted this mad project, scenting in it something ridiculous, ready to abandon it and to laugh at it if it should be welcomed with jests. And the emotional proceeding of this pious woman who brought her daughter, the earnest way in which she gave him to understand that she and all her own, the entire French nobility, would believe and become infatuated, struck him forcibly, gave substance to what had been purely a dream, and infinitely enlarged his field of evolution. It was then true that he had a lever here, the employment of which would permit him to move the world. With his rapid assimilation, he entered at once into the situation, talked himself in mysterious terms of this final triumph which he would pursue in silence; and his speech was penetrated with fervor, he had really just been touched with faith, with faith in the excellence of the method of action placed in his hands by the crisis through which the papacy was passing. He had the happy faculty of believing, as soon as the interest of his plans required it.

"In short, Monsieur," continued the Countess, "I have decided upon a thing which hitherto has been repugnant to me. Yes, the idea of making money work, of placing it at interest, has never entered my head: old ways of viewing life, scruples that are becoming a little stupid, I know; but, what would you? one does not easily go counter to the beliefs sucked in with the milk, and I imagined that the land alone, the grand property, ought to support people like ourselves. Unfortunately the grand property" . . .

She blushed slightly, for she was coming to the confession of the ruin which she had so carefully concealed.

"The grand property scarcely exists any longer. We have been very much tried. Now we have but one farm left."

Saccard, then, to save her all embarrassment, outstripped her, taking fire.

"But, Madame, no one lives by the land in these days,

The old-time landed fortune is a decrepit form of wealth, which has ceased to have its *raison d'être*. It was the very stagnation of money, the value of which we have increased tenfold, by throwing it into circulation, and by paper money, and by titles of all sorts, commercial and financial. Thus it is that the world is going to be renewed, for nothing was possible without money, liquid money that flows, that penetrates everywhere, neither the applications of science nor the final universal peace. Oh! the landed fortune! it has gone to keep company with the stage-coaches. With a million in lands one dies; with a fourth of that capital invested in good business enterprises at fifteen, twenty, and even thirty per cent. one lives."

Gently, with her haughty sadness, the Countess shook her head.

"I scarcely understand you, and, as I have told you, I am a remnant of an epoch in which these things were feared, as things wicked and forbidden. But I am not alone; above all, I must think of my daughter. In the last few years I have succeeded in laying aside, oh! a little sum" . . .

Her blush reappeared.

"Twenty thousand francs, sleeping at my house, in a drawer. Later perhaps I should have felt remorse at having left them thus unproductive; and since your work is good, as my friend has confided it to me, and since you are going to labor for what we all wish, and wish most ardently, I take the venture. In short, I shall be grateful to you if you can reserve for me some stock in your bank, say to the amount of ten or twelve thousand francs. I wanted my daughter to accompany me, for I do not conceal from you the fact that this money is hers."

So far Alice had not opened her mouth, seeming like one obliterated, in spite of her look of keen intelligence. She made a gesture of tender reproach.

"Oh! mine! Mamma, have I anything that is not yours?"

"And your marriage, my child?"

"But you know very well that I do not wish to marry."

She had said this too quickly; the chagrin of her solitude cried out in her shrill voice. Her mother's distressed glance reduced her to silence; and all of them looked at each other for a moment, unable to lie, in the daily division of what they had to suffer and to hide.

Saccard was greatly moved.

"Madame, even though there were no more shares, I would find some just the same for you. Yes, if necessary, I will take them from my own. The step that you have taken touches me infinitely; I am highly honored by your confidence."

And at that moment he really believed that he was to make the fortune of these unfortunates; he associated them for a share in the golden rain that was about to pour upon him and around him.

These ladies had risen, and were retiring. Only at the door did the Countess permit herself a direct allusion to the grand affair of which they did not speak.

"I have received from my son Ferdinand, who is at Rome, a distressing letter regarding the sadness produced there by the announcement of the withdrawal of our troops."

"Patience!" declared Saccard, with conviction, "we are here to save all."

They exchanged profound bows, and he accompanied them to the steps, passing this time through the anteroom which he supposed to be free. But, as he came back, he noticed, sitting on a bench, a man of fifty years, tall and dry, clad like a dressed-up working-man, who had with him a pretty girl of eighteen years, slender and pale.

"What! What do you want?"

The young girl had risen first, and the man, intimidated by this abrupt reception, began to stammer a confused explanation.

"I had given orders that everybody should be sent away! Why are you here? Tell me your name at least."

"Dejoie, Monsieur, and I come with my daughter Nathalie" . . .

Again he became confused, so much so that Saccard in his impatience was about to push him to the door, when he finally understood that it was Madame Caroline who had known him for a long time and had told him to wait.

"Ah! you are recommended by Madame Caroline! You should have said so at first. Come in and make haste, for I am very hungry."

In the office he allowed Dejoie and Nathalie to stand; nor did he sit down himself, wishing to despatch them more quickly. Maxime, who, on the departure of the Countess, had left his arm-chair, was no longer discreet enough to hold aloof, but scrutinized the new-comers with an air of curiosity. And Dejoie told his story at length.

"This is how it is, Monsieur. I served my term in the army; then I was engaged as office-boy by M. Durieu, Madame Caroline's husband, when he was living and a brewer. Then I entered the employ of M. Lamberthier, the public auctioneer at the Market. Then I was hired by M. Blaisot, a banker whom you knew well: he blew his brains out two months ago, and so I am out of a job. I must tell you, first of all, that I had married. Yes, I married my wife Josephine when I was with M. Durieu, and when she was cook for Monsieur's sister-in-law, Madame Lévêque, whom Madame Caroline knew well. Then, when I was with Monsieur Lamberthier, she could not get a place there, but was engaged instead by a doctor in Grenelle, Monsieur Renaudin. Then she went to the store of the Trois-Frères, Rue Rambuteau, where, by ill-luck, I could never get a situation." . . .

"In short," interrupted Saccard, "you come to ask me for employment, don't you?"

But Dejoie was determined to explain the chagrin of his life, the ill-fortune which had led him to marry a cook, a situation in the same house with whom he had never succeeded in obtaining. It was as if one had not been married, never having a common room of their own, seeing each other at wine-shops, embracing each other behind the kitchen-doors. And a daughter was born, Nathalie, whom he had been obliged to put with a nurse until the age of eight, until the day when the father, tired of living

alone, had taken her into his contracted bachelor quarters. Thus he had become the real mother of the little one, bringing her up, leading her to school, watching over her with infinite care, his heart overflowing with growing adoration.

"Ah! I may well say, Monsieur, that she has given me satisfaction. She is educated, she is virtuous. And, you see, she hasn't her equal for grace."

In fact, Saccard found her charming, this blonde flower of the Parisian pavements, with her puny grace and her large eyes under the little ringlets of her light hair. She allowed her father to admire her, virtuous as yet, having had no motive to be otherwise, showing a ferocious and quiet egoism in the clear brilliancy of her eyes.

"So, then, Monsieur, here she is, at an age to marry, and now a fine opportunity presents itself, the son of our neighbor, the box-maker. But he is a fellow who wishes to establish himself in business, and he wants six thousand francs. It is not too much; he might aspire to the hand of a girl who would bring him more. I must tell you that I have lost my wife, four years ago, and that she left us her savings, her little profits as a cook, you know. I have four thousand francs; but that is not six thousand, and the young man is in a hurry, Nathalie too" . . .

The young girl, who was listening, with a smiling face, and her clear look so cold and decided, suddenly nodded affirmation with her chin.

"Surely. My situation is not amusing; I wish to end it, in one way or another."

Again Saccard interrupted them. He had estimated the man, limited, but very upright, very good, broken to military discipline. Moreover, it was enough that he presented himself in the name of Madame Caroline.

"All right, my friend! I am going to have a newspaper, I engage you to look out for the office. Leave me your address, and *au revoir*."

Nevertheless Dejoie did not go away. He continued with embarrassment:

"Monsieur is very kind; I accept the place with gratitude, because I shall have to work, when I have placed

Nathalie. But I came for something else. Yes, I have heard, through Madame Caroline and through other persons also, that Monsieur is about to go into great enterprises, and that he can put his friends and acquaintances in a position to make all that he likes. Then, if Monsieur would be kind enough to interest himself in us, if Monsieur would consent to let us have some of his stock" . . .

A second time Saccard was moved, more moved than he had just been the first time, when the Countess had intrusted to him, she too, her daughter's dowry. This simple man, this very little capitalist with his savings scraped up sou by sou, did he not represent the believing, trusting multitude, the great multitude that furnishes a numerous and solid patronage, the fanatical army that arms a house of credit with invincible power? If this worthy man came hurrying thus, in advance of any advertising, what would it be when the wickets should be opened? His emotion smiled upon this first little stockholder; he saw here an omen of an immense success.

"Agreed, my friend, you shall have some shares."

Dejoie's face became radiant, as at the announcement of an unexpected favor.

"Monsieur is too good. In six months, with my four thousand francs, I can easily make two thousand more, and thus complete the sum. And, since Monsieur consents, I prefer to settle the matter directly. I have brought the money."

He fumbled in his pocket and took out an envelope, which he handed to Saccard, who stood motionless, silent, struck with charmed admiration at this last manifestation. And the terrible corsair, who had already gathered up so many fortunes, burst into a good laugh, honestly resolved to enrich him also, this man of faith.

"But, my worthy man, things are not done in this way. Keep your money; I will put your name down, and you shall pay at the proper time and in the proper place."

This time he dismissed them, after Dejoie had again expressed his thanks through Nathalie, whose hard and candid eyes lighted up with a smile of content.

At last, when Maxime was alone with his father once more, he said, with his air of mocking insolence:

"So you are in the business of endowing young girls now?"

"Why not?" answered Saccard, gayly, "the happiness of others is a good investment."

He arranged some papers, preparatory to leaving his office. Then suddenly he broke out:

"And you, don't you want some shares?"

Maxime, who was walking up and down with short steps, turned around with a start, and planted himself in front of him.

"Oh! no, indeed! Do you take me for an imbecile?"

Saccard made an angry gesture, finding the reply deplorably lacking in respect and in wit, ready to cry out to him that the affair was really superb, that he judged him really too stupid if he thought him a simple robber, like the others. But, as he looked at him, a feeling of pity came over him for his poor boy, exhausted at the age of twenty-five, sedate and even avaricious, so aged by vices, so disturbed about his health, that he no longer risked an expense or an enjoyment without having calculated the profit. And thoroughly consoled, very proud of the passionate imprudence of his fifty years, he began to laugh again, and clapped him on the shoulder.

"Come, let's go to breakfast, my poor little one, and be careful of your rheumatism."

On the next day but one, the fifth of October, Saccard, accompanied by Hamelin and Daigremont, went to the office of Lelorrain, the notary, in the Rue Sainte-Anne. And there the act of incorporation was received, constituting, under the title of Society of the Universal Bank, a joint-stock company, with a capital of twenty-five millions, divided into fifty thousand shares of five hundred francs each, of which only a fourth was demandable. The office of the company was fixed in the Rue Saint-Lazare, at the Hôtel d'Orviedo. A copy of the by-laws, drawn up in accordance with the act of incorporation, was deposited at the lawyer's office. It happened to be a very bright sunny autumn day, and these gentlemen,

when they left the notary, lighted their cigars and sauntered through the Boulevard and the Rue de la Chaussée-d'Antin, happy in living, as lively as school-boys escaped from school.

The general constitutive assembly did not meet until the following week, in the Rue Blanche, in a hall formerly used for a public ball, the manager of which had gone into bankruptcy, and where a manufacturer was trying to organize exhibitions of paintings. Already the syndicators had placed those shares which they had subscribed for but did not want to keep; and there came one hundred and twenty-two stockholders, representing nearly forty thousand shares, which should have given a total of two thousand votes, twenty shares being necessary to entitle one to sit and vote. Nevertheless, as no stockholder could cast more than ten votes, no matter how many shares he might hold, the exact number of ballots was sixteen hundred and forty-three.

Saccard absolutely insisted that Hamelin should preside. As for himself, he had voluntarily disappeared in the audience. He had put down the engineer's name and his own for five hundred shares each, which were to be paid for by a trick of hand-writing. All the syndicators were there: Daigremont, Huret, Sédille, Kolb, the Marquis de Bohain, each with the group of stockholders that marched under his orders. Sabatani was likewise noticed, one of the largest subscribers, as well as Jantrou, amid several of the higher officials of the bank, which had been in operation for two days. And all the steps to be taken had been so thoroughly foreseen and settled in advance that never was a constitutive assembly so beautifully calm, simple, and harmonious. By a unanimous vote they recognized the sincerity of the declaration that the entire capital had been subscribed as well as that of the payment of the one hundred and twenty-five francs per share. Then, solemnly, they declared the Society constituted. Next the board of directors was elected: it was to consist of twenty members, who, beside the attendance-fees, figured at an annual total of fifty thousand francs, were to receive, according to an article of the by-laws, ten per

cent. of the profits. As this was not to be disdained, each syndicator had insisted on being a member of the board; and Daigremont, Huret, Sédille, Kolb, the Marquis de Bohain, as well as Hamelin, whom they wished to elect to the presidency, naturally appeared at the head of the list, with fourteen others of less importance, selected from among the most obedient and most ornamental of the stockholders. Finally, Saccard, who had remained in the shadow so far, appeared when, the time for choosing a manager having arrived, Hamelin proposed him. A sympathetic murmur welcomed his name, and he too obtained a unanimous vote. And nothing remained but to elect the two auditors, charged with presenting to the assembly a report on the balance-sheet and thus verifying the accounts furnished by the directors: a delicate as well as useless function, for which Saccard had designated a certain Rousseau and a certain Lavignière, the first completely under the influence of the second, and the second tall, blonde, and very polite, always approving, consumed with a desire to become a member of the board later, when they should be content with his services. Rosseau and Lavignière having been elected, the meeting was about to adjourn, when the president thought he ought to refer to the premium of ten per cent. granted to the syndicators, in all four hundred thousand francs, which the meeting, on his proposition, charged to the expenses of organization. It was a trifle; it was necessary to give the fire its due; and, leaving the throng of little stockholders to disperse like a flock of sheep, the large subscribers remained until the last, shaking hands with each other on the sidewalk, with smiling faces.

The next day the board met at the Hôtel d'Orviedo, in Saccard's former reception-room, transformed into a directors' room. An immense table, covered with a cloth of green velvet, surrounded by twenty arm-chairs upholstered with the same material, occupied the centre; and there was no other furniture except two book-cases, whose windows were furnished on the inside with little silk curtains also green. The deep red hangings darkened the room, whose three windows opened upon the garden of

the Beauvilliers. Through them came only a half-light, like the peace of an old cloister, asleep under the green shade of its trees. It was severe and noble; it gave an impression of antique honesty.

The board met to arrange the office; and almost all the members were present when the clock struck four. The Marquis de Bohain, with his tall figure and little pale and aristocratic head, was really very old France; while the affable Daigremont represented lofty imperial fortune, in his pompous success. Sédille, less agitated than usual, was taking with Kolb of an unexpected movement that had just appeared on the Vienna stock-market; and around them the other directors, the band, were listening, trying to catch a bit of information, or else were talking to each other of their personal affairs, being there only to complete the number and gather their share of booty on days of division. It was, as usual, Huret who came late, out of breath, having escaped at the last minute from a meeting of a committee of the Chamber. He excused himself, and they sat down in the arm-chairs surrounding the table.

The eldest, the Marquis de Bohain, had taken his place in the presidential arm-chair, which was higher and more gilded than the others. Saccard, as manager, had placed himself opposite him. And immediately, when the Marquis had declared that they would now proceed with the nomination of the president, Hamelin arose to decline to be a candidate: he believed he knew that several of these gentlemen had thought of him for the presidency; but he pointed out to them that he was to start the next day for the Orient, that furthermore he was absolutely inexperienced in regard to book-keeping, banking, and the Bourse, and that, in short, this was a responsibility the burden of which he could not accept. Saccard listened to him in great surprise, for, only the night before, the thing had been settled; and he divined the influence of Madame Caroline upon her brother, knowing that in the morning they had had a long conversation together. Accordingly, not wishing any other president than Hamelin, fearing some independent man who might

embarrass him, he permitted himself to intervene, explaining that the office was principally honorary, and that the president simply had to put in an appearance at the stockholders' meetings, to support the propositions of the board and make the customary speeches. Moreover, they were going to elect a vice-president, who would give the signature. And as for the rest, the purely technical part, the account-keeping, the Bourse, the thousand inner details of a great house of credit, would he not be there, he, Saccard, the manager, expressly appointed for this purpose? According to the by-laws, he must manage the work of the office, look after the receipts and expenditures, direct current affairs, carry out the wishes of the board, and be, in short, the executive power of the society. These reasons seemed good. Nevertheless, Hamelin resisted some time longer; Daigremont and Huret themselves had to urge him in the most pressing manner. The majestic Marquis de Bohain showed no interest in the matter. Finally the engineer yielded; he was elected president, and they chose as vice-president an obscure agriculturist, a former State-councillor, the Viscount de Robin-Chagot, a mild, dull person, an excellent machine for signatures. As for the secretary, he was selected from outside the board, from the officials of the bank, the head of the issue department. As night was bringing into the large sombre room a greenish shade of infinite sadness, they judged the work good and sufficient, and separated, after having fixed the meetings at two a month, the petty council on the fifteenth and the grand council on the thirtieth.

Saccard and Hamelin went up together to the workroom, where Madame Caroline was awaiting them. She saw clearly at once, from her brother's embarrassment, that he had just yielded once more through weakness; and for a moment she was angry.

"But, see, it is not reasonable!" cried Saccard. "Reflect that the president receives thirty thousand francs, a figure which will be doubled when our business shall enlarge. You are not rich enough to disdain this advantage. And, tell me, what do you fear?"

"Why, I fear everything," answered Madame Caroline. "My brother will not be here, and, for myself, I know nothing about money. See! these five hundred shares which you have put down for him, and which he does not pay for directly,—well, isn't that irregular, wouldn't he be in trouble if the enterprise should not succeed?"

He had begun to laugh.

"What a fuss about nothing! Five hundred shares, a first payment of sixty-two thousand five hundred francs! If from the first profits, inside of six months, he could not pay that, we might as well all of us throw ourselves into the Seine at once, rather than give ourselves the trouble to undertake anything at all. No, you can rest easy; speculation devours only the stupid."

She remained severe, in the growing darkness of the room. But two lamps were brought, and the walls were broadly lighted, showing the vast plans and bright water-colors, which made her dream so often of the far-off lands. The plain was still bare, the mountains barred the horizon, and she saw once more the distress of this old world sleeping over its treasures and which science was going to reawaken in its filth and in its ignorance. What grand and beautiful and good things to be accomplished! Gradually a vision appeared to her of the new generations, a stronger and happier humanity springing from the ancient soil, ploughed afresh by progress.

"Speculation, speculation," she murmured, mechanically, struggling against doubt.

Saccard, who was familiar with her habitual thoughts, had followed this hope of the future in her face.

"Yes, speculation. Why does this word frighten you? But speculation is the very hope of life, it is the eternal desire that forces us to struggle and to live. If I might venture a comparison, I could convince you." . . .

He laughed again, seized with a scruple of delicacy. Then he ventured just the same, willingly brutal before women.

"See, do you think that without . . . how shall I say it? without debauchery, we should make many children? For every hundred children that we fail to make, we suc-

ceed in making scarcely one. It is excess that provides the necessary, isn't it?"

"Certainly," she answered, embarrassed.

"Well, without speculation we should do no business, my dear friend. Why the devil do you wish me to take out my money, to risk my fortune, if you do not promise me extraordinary enjoyment, a sudden happiness that opens heaven before me? With the legitimate and moderate reward of labor, the prudent equilibrium of daily transactions, existence is a very flat desert, a marsh in which all forces sleep and stagnate; whereas, cause a dream to violently flame up at the horizon, promise that with one sou a hundred shall be made, offer all these sleepers a chance in the chase after the impossible, millions conquered in two hours amid the most frightful recklessness; and the race begins, energies are increased tenfold, the jostle is such that, while sweating solely for their pleasure, people sometimes succeed in making children, I mean living, grand, and beautiful things. Ah! there is much useless filth, but certainly the world would come to an end without it."

Madame Caroline had decided to laugh, she too; for she had no prudishness.

"Then," said she, "your conclusion is that we must be resigned, since that enters into nature's plan. You are right; life is not clean."

And a real courage had come to her at the thought that every step in progress is taken through blood and mud. It was necessary to will. Her eyes had not left the plans and designs stretched along the walls, and the future appeared to her, with its seaports, canals, roads, railways, country districts with their immense farms equipped like factories, and new cities, healthy and intelligent, where people lived very old and very learned.

"Well," she continued gayly, "I have to yield as usual. Let us try to do a little good that we may be forgiven."

Her brother, who had remained silent, now drew near and embraced her. She threatened him with her finger.

"Oh! you, you are a coaxer. I know you. To-mor-

row, when you have left us, you will trouble yourself but little about what is going on here ; and, as soon as you are buried in your work in the far-off countries, all will go well ; you will be dreaming of triumph, while the enterprise perhaps is cracking under our feet."

"But," cried Saccard, jokingly, "since it is agreed that he leaves you beside me like a *gendarme*, to arrest me, if I behave badly!"

All three burst out laughing.

"And you can rely upon it that I will arrest you! Remember what you have promised us, us first, and then so many others, for instance, my worthy Dejoie, whom I recommend to you. Ah! and our neighbors also, those poor Beauvilliers ladies, whom I saw to-day superintending the washing of a few clothes by their cook, undoubtedly to reduce the laundry bill."

For a moment longer all three talked very amicably, and the departure of Hamelin was definitely settled.

As Saccard went down again to his office, the *valet de chambre* told him that a woman had insisted on waiting for him, although he had answered her that there was a meeting of the board, and that doubtless Monsieur would be unable to receive her. At first, in his fatigue, he became angry, and gave the order to send her away; then the thought that he owed himself to success, the fear of changing his luck should he close his door, made him reconsider. The flood of solicitors increased daily, and this multitude brought him intoxication.

A single lamp lighted the office, and he could not see his visitor very clearly.

"I am sent by Monsieur Busch, Monsieur."

His wrath kept him standing, and he did not even tell her to sit down. By this piping voice, coming from a superabundance of flesh, he had just recognized Madame Méchain. A pretty stockholder, this buyer of stocks by the pound!

She calmly explained that Busch sent her to get information as to the issue of the Universal Bank. Were there any shares left? Could one hope to get any, with the premium granted to the syndicators? But this surely

was only a pretext, a way of getting in, of seeing the house, of spying what was going on inside, and of examining himself; for her little eyes, gimlet-holes in the flesh of her face, ferreted everywhere, and came back incessantly to search his very soul. Busch, after long and patient waiting, ripening the famous affair of the abandoned child, had decided to act, and had sent her out as a scout.

"There are none left," answered Saccard brutally.

She felt that she would learn nothing more, and that it would be imprudent to attempt anything. Consequently, without waiting to be dismissed, she took a step towards the door.

"Why don't you ask me for some shares for yourself?" he added, with the intention of offending her.

With her lisping voice, her pointed voice that had a tone of mockery in it, she answered:

"Oh! I do not operate that way. I wait."

And just then, noticing the immense worn leather bag which never left her, he felt a shudder pass through him. A day when everything had gone to his liking, a day when he was so happy in witnessing at last the birth of the house of credit so much desired, was this rascally old woman to prove the wicked fairy, the fairy who casts a spell over the princesses in the cradle? He felt that it was full of depreciated values, of unclassed stocks, this bag which she came to parade in the offices of his just-born bank. He thought he understood that she threatened to wait as long as it might be necessary in order to bury his stocks in it in their turn, when the house should fall. It was the cry of the raven that starts with the army on the march, follows it until the night of the carnage, hovers and swoops down, knowing that there will be dead to eat.

"*Au revoir*, Monsieur," said the Méchain, as she retired, panting and very polite.

V.

A MONTH later, in the early days of November, the installation of the Universal Bank was not finished. The carpenters were still putting up the wainscotings, and the painters were finishing applying the putty to the enormous glass roof with which the court-yard had been covered.

This slowness was due to Saccard, who, dissatisfied with the stinginess of the installation, prolonged the work for the sake of unreasonable luxuries; and, not being able to set back the walls in order to realize his continual dream of the enormous, he had become angry at last, and thrown off upon Madame Caroline the duty of finally dismissing the contractors. She therefore superintended the placing of the last wickets. There was an extraordinary number of wickets; the court-yard, transformed into a central hall, was surrounded with them: grated wickets, severe and dignified, surmounted with beautiful brass plates, bearing the signs in black letters. In short, the disposition, although effected in rather limited quarters, was a very happy one: on the ground floor, the services which were to be in constant relation with the public, the different cash offices, the issue offices, all the current banking operations; and up-stairs the inner mechanism, so to speak, the management, the correspondence, the account-keeping, the offices for disputed claims, and the private offices. In all, more than two hundred employees moved about in this restricted space. And what struck one as soon as he entered, even amidst the bustle of the workingmen, finishing driving their nails while the gold jingled at the bottom of the wooden bowls, was this air of severity, an air of ancient probity, savoring vaguely of the sacristy, which was due undoubtedly to the premises, this old, dark, damp mansion, silent in the shadow of the trees of the

neighboring garden. One felt the same sensation that one feels on entering a house of piety.

One afternoon, on returning from the Bourse, Saccard himself felt this sensation, which surprised him. It consoled him for the absent gildings. He manifested his satisfaction to Madame Caroline.

"Well! all the same, for a beginning, this is good. It has a family air, a real little chapel. Later we shall see. Thank you, my beautiful friend, for all the trouble you have taken in the absence of your brother."

And as he made it a principle to utilize unexpected circumstances, he exercised his ingenuity from that time in developing this austere appearance in the house. He imposed upon his employees the manners of young priests; they spoke only in measured tones; they received and gave money with thoroughly clerical discretion.

Never had Saccard in his tumultuous life expended himself with so much activity. In the morning, at seven o'clock, in advance of all the clerks, before even his office boy had lighted his fire, he was at his desk, opening his mail and answering already the most pressing letters. Then, until eleven o'clock there was an interminable gallop, the principal friends and customers of the house, brokers, *remisiers*, the whole host of finance; to say nothing of the procession of heads of departments, coming for orders. As soon as he had a minute's rest, he rose and made a rapid inspection of the various offices, where the employees lived in terror of his sudden appearances, which occurred at hours incessantly changing. At eleven o'clock he went up to breakfast with Madame Caroline, ate heartily and drank heartily, with the ease of a thin man who is not inconvenienced thereby; and the full hour which he spent there was not wasted, for that was the time when, as he said, he confessed his beautiful friend,—that is, when he asked her for her opinion about men and things, although generally not knowing how to profit by her great wisdom. At noon he went out to the Bourse, wishing to be one of the first, in order to see and talk. However, he did not gamble openly, but went there as to a natural *rendezvous*, where he was certain of

meeting the customers of his bank. Moreover, his influence was already felt there; he had re-entered as a conqueror, a solid man, supported henceforth by real millions; and the shrewd ones talked in low tones as they looked at him, whispered extraordinary rumors, predicted his approaching royalty. Toward half-past three he was always back again, harnessing himself down to the irksome task of signatures, so trained in this mechanical movement of the hand that he summoned employees, gave answers, regulated affairs, with head free and speaking at his ease, without ceasing to sign. Until six o'clock he again received visitors, finished the work of the day, and prepared that of to-morrow. And when he went up again to Madame Caroline, it was for a meal more copious than that of eleven o'clock, delicate fish and especially game, with caprices in the matter of wine that led him to dine with Burgundy, Bordeaux, or Champagne, according to the fortunate employment that he had made of his day.

"Tell me that I am not prudent!" he cried sometimes, with a smile. "Instead of frequenting women, the clubs, and the theatres, I live here, like a good *bourgeois*, beside you. You must write that to your brother, to reassure him."

He was not as prudent as he pretended, having taken a fancy at that time for a little singer at the Bouffes; and he had even forgotten himself one day, in his turn, at Germaine Cœur's, where he had found no satisfaction. The truth was that at night he was ready to drop with fatigue. He lived, moreover, in such a desire, in such an anxiety, for success, that his other appetites were bound to remain diminished and paralyzed until he should feel himself triumphant, fortune's undisputed master.

"Bah!" answered Madame Caroline, gayly, "my brother has always been so prudent that prudence is to him a natural condition, and not a merit. I wrote him yesterday that I had induced you not to regild the directors' room. That will give him more pleasure."

It was, then, on a very cold afternoon in the early days of November, at the moment when Madame Caroline

was giving the head painter an order to simply clean the paint in the directors' room, that they brought her a card, saying that the person strongly insisted on seeing her. The card, a dirty one, bore the name of Busch, coarsely printed. She did not know the name; she ordered that he be shown up to her brother's room, where she received.

If Busch for six long months had been patient and had not utilized the extraordinary discovery which he had made of Saccard's natural son, it was in the first place for the reasons that he had foreseen,—the comparatively trifling success that there would be in simply getting from him the six hundred francs promised in the notes given to the mother, and the extreme difficulty of blackmailing him in order to obtain more, a reasonable sum of a few thousand francs. A widower, free from all embarrassments and but little afraid of scandal,—how terrorize him, how make him pay dear for this ugly present of a child of chance, who had grown up in the mud, the germ of a bully and an assassin? Undoubtedly the Méchain had laboriously made out a long bill of expenses, about six thousand francs: little sums lent to Rosalie Chavaille, her cousin, the mother of the little one; then what the poor woman's sickness had cost her, her burial, the care of her grave, and finally what she had spent for Victor himself since he had fallen to her charge,—food, clothing, and a multitude of things. But in case Saccard should not prove a tender father, was it not likely that he would send them about their business? For there was nothing in the world to prove him the father, except the resemblance of the child; and at most they would get from him only the amount of the notes, provided he did not claim that they were outlawed.

On the other hand, if Busch had delayed so long, it was because he had just passed weeks of frightful anxiety by the side of his brother Sigismond, who was in bed, taken down with consumption. For a fortnight especially, this terrible hustler had neglected everything, forgotten the thousand confused scents which he was following, appearing no more at the Bourse, tracing not a single

creditor, never leaving the bedside of the patient, whom he watched over, cared for, and changed, like a mother. Becoming prodigal, he who was so basely stingy, he summoned the first doctors of Paris, and would willingly have paid for the most expensive drugs at the apothecary's if they could have been more efficacious; and, as the doctors had forbidden all labor and Sigismond was obstinate, he hid his papers and books. Between them it had become a war of strategy. As soon as his guardian, overcome by fatigue, fell asleep, the young man, drenched with perspiration and devoured by fever, managed to find a bit of pencil and the margin of a newspaper and again began his calculations, distributing wealth according to his dream of justice, insuring each his share of happiness and life. And Busch, on waking, was irritated to find him sicker, heart-broken to think that he would thus give to his chimera the little that was left him of life. He allowed him to play with these stupidities as one allows jumping-jacks to a child,—when he was in good health; but to assassinate himself with mad, impracticable ideas, really it was imbecile! Finally, having consented to be prudent through affection for his elder brother, Sigismond had recovered some strength, and was beginning to get up.

Then Busch, going back to his work, declared that it was time to settle the Saccard matter, especially as Saccard had re-entered the Bourse as a conqueror and had again become a personage of indisputable solvency. The report of Madame Méchain, whom he had sent to the Rue Saint-Lazare, was excellent. Nevertheless he still hesitated to attack his man in front, and was delaying in the hope of discovering some method by which to conquer him, when a word dropped by the Méchain regarding Madame Caroline, the lady who kept the house and of whom all the storekeepers in the neighborhood had spoken to him, started him in a new plan of campaign. Was this lady perchance the real mistress, she who held the key of the closets and of the heart? He frequently obeyed what he called the stroke of inspiration, yielding to a sudden divination, starting upon the chase from a simple indication of his scent, certain then of acquiring

certainty and resolution from the facts. And thus it was that he went to the Rue Saint-Lazare to see Madame Caroline.

Up-stairs in the work-room Madame Caroline stood in surprise before this stout, ill-shaven man, with his flat and dirty face and wearing a fine greasy frock-coat and a white cravat. He on the other hand searched her very soul, finding her such as he desired her to be, so tall and healthy, with her wonderful white hair, which lighted her still young face with gayety and gentleness; and he was especially struck by the expression of her mouth, a little strong, such an expression of goodness that he at once made up his mind.

"Madame," said he, "I should have liked to see Monsieur Saccard, but they just told me that he was not in."

He lied; he had not even asked for him, for he knew very well that he was not in, having watched his departure for the Bourse.

"And so I permitted myself to apply to you, really preferring this, not being ignorant of the person to whom I address myself. It is a matter of a communication so serious and so delicate." . . .

Madame Caroline, who thus far had not asked him to sit down, indicated a chair to him with anxious alacrity.

"Speak, Monsieur, I am listening."

Busch, carefully lifting the skirts of his coat, which he seemed to be afraid of soiling, put it down in his own mind for a fixed fact that she slept with Saccard.

"You see, Madame, it is not an easy thing to say, and I confess to you that at the last moment I ask myself if I really ought to confide such a matter to you. I hope that you will see in my conduct solely a desire to permit Monsieur Saccard to repair old wrongs."

With a gesture she put him at his ease, having understood in her turn with what sort of personage she had to deal and desiring to abridge useless protestations. For the rest, he did not insist, but began to tell the old story: Rosalie seduced in the Rue de la Harpe, the birth of the child after Saccard's disappearance, the death of the mother in poverty and debauchery, and Victor left in the

care of a cousin too busy to watch him, growing up in the midst of abjection. She listened to him, astonished at first by this romance which she did not expect, for she had imagined that it was a question of some doubtful financial adventure; then she visibly softened, moved by the mother's sad fate and the abandonment of the child, deeply stirred in her childless woman's maternal instinct.

"But," said she, "are you certain, Monsieur, of the facts that you tell me? Very strong proofs are needed, absolute proofs, in support of such stories."

He smiled.

"Oh! Madame, there is a blinding proof, the extraordinary resemblance of the child. Besides, there are the dates, everything harmonizes and proves the facts beyond a doubt."

She was trembling, and he observed it. After a silence, he continued:

"You understand now, Madame, how embarrassing it was for me to address myself directly to Monsieur Saccard. For myself, I have no personal interest in the matter; I come only in the name of Madame Méchain, the cousin, whom chance alone has put upon the track of the father so long sought; for I have had the honor to tell you that the twelve notes of fifty francs each, given to the unfortunate Rosalie, were signed with the name Sicardot, a thing which I do not permit myself to judge, excusable, my God! in this terrible life of Paris. But, you see, Monsieur Saccard might have misunderstood the nature of my intervention. And then I was inspired with the idea of seeing you first, Madame, to be guided entirely by you as to the best course to follow, knowing what an interest you take in Monsieur Saccard. . . . There! you have our secret. Do you think that I should wait for him and tell him all, to-day?"

Madame Caroline showed increasing emotion.

"No, no, later!"

But she herself did not know what to do, in the strangeness of the secret thus confided. He continued to study her, satisfied of the extreme sensibility that placed her in his power, finishing the construction of his plan, certain

henceforth of getting from her more than Saccard would ever have given.

"You see," he murmured, "it is necessary to come to some decision."

"Well, I will go. . . . Yes, I will go to this City, I will go to see this Madame Méchain and the child. It is better, much better that I should first see things for myself."

She thought aloud; she had just formed a resolution to make a careful investigation before saying anything to the father. Then, if she was convinced, there would be time to tell him. Was she not there to watch over his house and his peace of mind?

"Unfortunately, the necessity is pressing," replied Busch, bringing her little by little to the desired point. "The poor boy is suffering. He is in abominable surroundings."

She had risen.

"I will put on my hat and go at once."

In his turn he had to leave his seat, and he added carelessly:

"I say nothing of the little bill that there will be to settle. Of course the child has been an expense; and there was also some money lent during the mother's life. Oh! I don't know just how much. I did not charge my mind with the figures. All the papers are there."

"Very well, I am going to see."

Then he seemed to be moved himself.

"Ah! Madame, if you knew all the queer things that I see in business! The most honest people have to suffer later from their passions, or, what is worse, from the passions of their relatives. For instance, I could cite you an example. Your unfortunate neighbors, these Beauvilliers ladies". . .

With a sudden movement he had approached one of the windows, and was plunging his ardently curious gaze into the neighboring garden. Undoubtedly, since his entrance, he had been planning this attempt to spy, liking to know his battle-grounds. In the matter of the acknowledgment of ten thousand francs, signed by the Count

in favor of the girl Léonie Cron, he had guessed truly; the information sent from Vendôme corroborated his theory of the adventure: the girl seduced, left without a sou, at the death of the Count, with her bit of useless paper, and consumed with a desire to come to Paris, and finally leaving the paper as security with the usurer Charpier, for fifty francs perhaps. But, though he had straightway found the Beauvilliers, he had had the Méchain scouring Paris for six months without succeeding in putting his hand upon Léonie. She had become a maid of all work in the house of a sheriff's officer, and he traced her into three places; then, dismissed for notorious misbehavior, she disappeared, and in vain had he searched all the gutters. This exasperated him the more as he could make no attempt upon the Countess until he should have the girl as a living menace of scandal. But none the less he nursed the affair; standing before the window, he felt happy to know the garden of the mansion, of which he had previously seen nothing but the façade from the street.

"Are these ladies likewise threatened with some annoyance?" asked Madame Caroline, with anxious sympathy.

He pretended innocence.

"No, I do not think so. I referred simply to the sad situation in which the Count's misconduct has left them. Yes, I have friends at Vendôme, I know their story."

And as he finally made up his mind to leave the window, he felt, in the emotion which he feigned, a sudden and singular reaction upon himself.

"Still, if there are only money losses! But it is when death enters a house!"

This time real tears moistened his eyes. He had just thought of his brother, and he choked. She thought that he had recently lost one of his own, and she discreetly refrained from questioning him. So far she had not been deceived as to the base designs of this personage, who inspired her with a feeling of repugnance; and these unexpected tears determined her more than

the shrewdest tactics: her desire increased to hasten directly to the City of Naples.

"Then, Madame, I rely upon you?"

"I start on the instant."

An hour later, Madame Caroline, who had taken a carriage, was wandering behind the Butte Montmartre, unable to find the City. Finally, in one of the deserted streets running out of the Rue Marcadet, an old woman pointed it out to the driver. At the entrance it was like a country road, broken up, obstructed with mud and refuse, sunk in the middle of a tract of waste land; and only after an attentive glance did one distinguish the miserable shanties, made of earth, old boards, and old zinc, like heaps of rubbish, ranged around the inner courtyard. On the street a one-story house built of rough stones, but repulsive in its decrepitude and filth, seemed to command the entrance, like a jail. And here indeed Madame Méchain lived, like a vigilant proprietor, incessantly on the watch, exploiting her little population of starving tenants herself.

As soon as Madame Caroline had stepped from the carriage, she saw her appear on the threshold, enormous, with bosom and belly flowing in an old silk dress frayed at the folds and cracked at the seams, and with cheeks so puffy and red that her little nose, almost out of sight, seemed to be cooking between two coals. Madame Caroline, filled with a sudden feeling of uneasiness, hesitated, when the very mild voice, with its sourish fascination of a shepherd's pipe, reassured her.

"Ah! Madame, Monsieur Busch sends you; you come for little Victor. Come in, come in. Yes, this is really the City of Naples. The street is not classified; we have no numbers yet. Come in. We must talk it all over first. My God! it is so annoying, it is so sad!"

And Madame Caroline had to accept a dilapidated chair, in a dining-room black with grease, where a red stove maintained a stifling heat and odor. The Mèchain made a great deal of talk about the visitor's luck in finding her, for she had so much business in Paris that she

seldom reached home before six o'clock. It became necessary to interrupt her.

"Pardon me, Madame, I came for this poor child."

"Precisely, Madame, I am going to show him to you. You know that his mother was my cousin. Ah! I can say that I have done my duty. Here are the papers, here are the accounts."

From a cupboard she took a package of papers, carefully arranged, enclosed in a blue envelope, as an agent would have kept them. And she went on inexhaustibly regarding the poor Rosalie: undoubtedly she had ended by leading a thoroughly disgusting life, going with the first comer, coming back drunk and covered with blood after escapades lasting a week; only, it was necessary to understand, for she was a good working girl before the father of the little one had dislocated her shoulder the day when he had taken her on the staircase; and with her infirmity she could not support herself in a virtuous life by selling lemons in the markets.

"You see, Madame, I have lent her all this in sums of forty sous and a hundred sous. Here are the dates: June 20, forty sous; June 27, forty sous again; July 3, one hundred sous. And see, she must have been sick about this time, for here is an endless line of items of one hundred sous. Then, I had Victor to dress. I have placed a V before all the expenditures made for the boy. To say nothing of the fact that, when Rosalie died, oh! very filthily, in a disease which was real rottenness, he fell completely into my charge. So look, I have called it fifty francs a month. That is very reasonable. The father is rich; he can easily give fifty francs a month for his boy. In short, it foots up five thousand four hundred and three francs; and, adding the amount of the notes, six hundred francs, we have a total of six thousand francs. Yes, everything for six thousand francs; there you have it!"

In spite of the nausea which was making her pale, Madame Caroline dropped a reflection.

"But the notes do not belong to you; they are the child's property."

"Ah! pardon me," replied the Méchain, sharply, "I

advanced the money upon them. To help Rosalie, I discounted them for her. You see my indorsement on the back. It is very good of me not to claim interest. You will reflect, my good lady, you will not cause a poor woman like me to lose a sou."

Upon a weary gesture from the good lady, who accepted the bill, she became calm again. And again she found her little piping voice to say:

"Now I will have Victor called."

But in vain did she send, one after another, three brats who were prowling about; in vain did she plant herself on the threshold and make vigorous gestures; it became certain that Victor refused to budge. One of the brats even brought back a dirty word for sole reply. Finally she started off herself, disappearing as if to lead him back by the ear. Then she reappeared alone, having reflected, thinking it a good plan undoubtedly to exhibit him in all his abominable horror.

"If Madame will be good enough to take the trouble to follow me."

And on the way she furnished details about the City of Naples, which her husband inherited from an uncle. This husband probably was dead; no one had ever known him, and she never spoke of him except to explain the origin of her property. A bad business, which would be the death of her, she said, for she found in it more trouble than profit, especially now that the prefecture tormented her, sending inspectors to require repairs and improvements, under the pretext that people were dying like flies in her premises. However, she energetically refused to spend a sou. Would they not soon require chimney-pieces ornamented with mirrors, in the rooms which she let for two francs a week! But she did not speak of her own greediness in collecting the rents, throwing families into the street the minute they failed to pay the two francs in advance, doing her own police work, so feared that beggars without shelter would not have dared to sleep for nothing against one of her walls.

With shrinking heart, Madame Caroline examined the court-yard, a devastated piece of ground, full of marshy

hollows, transformed by the accumulated filth into a sink, They threw everything into it; there was neither pit nor cesspool; it was an ever-growing dunghill, poisoning the air; and fortunately it was cold weather, for on warm sunny days it generated pestilence. With an anxious foot she tried to avoid the heaps of vegetables and bones, while casting glances at the indescribable dens on either side, with ground floors caving in; hovels in ruins strengthened with the most extraordinary materials. Several were covered with simply tarred paper. Many had no door, exposing to the sight dark cave-like holes, whence came a nauseous breath of poverty. Families of eight and ten persons were huddled in these charnel-houses, often without even a bed, men, women, and children in a heap, rotting each other like decayed fruit, abandoned from early childhood to instinctive lust by the most monstrous of promiscuities. Accordingly bands of brats, emaciated, puny, eaten up by hereditary scrofula and syphilis, continually filled the court-yard, poor creatures growing on this dunghill like worm-eaten mushrooms, begotten in a chance embrace, never precisely knowing their fathers When an epidemic of typhoid fever or small-pox arose, it swept half the City into the cemetery at one stroke.

"I explained to you, Madame," continued the Méchain, "that Victor has had none too good examples before his eyes, and that it is time to think of his education, for he is almost in his teens. During his mother's life, you know, he saw things that were not very becoming, inasmuch as she did not stand on ceremony when she was drunk. She brought men home, and everything went on before his eyes. Then, I have never had the time to keep a sufficiently watchful eye upon him, because of my business in Paris. He played on the fortifications all day long. Twice I have had to go to claim him, because he had stolen; oh! trifles only. And then, as soon as he was able, he went with little girls, such was the effect of his poor mother's example. But you will see; at the age of twelve he is already a man. Finally, that he might work a little, I gave him to Mother Eulalie, a woman who sells vegetables from baskets at Montmartre. He accom-

panies her to the market, and carries one of her baskets. The misfortune is that just now she has abscesses on her thigh. But here we are, Madame; be good enough to enter."

Madame Caroline shrank back. It was one of the foulest holes, at the back of the court-yard, behind a real barricade of filth; a hovel crushed into the soil, like a heap of plaster sustained by pieces of board. There was no window. The door, an old glass door lined with a sheet of zinc, had to stand open to let in the light; and the cold entered in a frightful fashion. In the corner she saw a mattress, simply thrown upon the beaten ground. There was no other recognizable piece of furniture among the pell-mell of broken casks, torn-down trellis-work, and half-rotten baskets which served as chairs and tables. A sticky moisture oozed from the walls. A crack, a fresh split in the black ceiling, allowed the rain to fall at the very foot of the mattress. And the odor, the odor especially, was frightful, human degradation in absolute destitution.

"Mother Eulalie," cried the Méchain, "here is a lady who wants to help Victor. What ails the brat that he doesn't come when he is called?"

A shapeless bundle of flesh stirred upon the mattress, under a shred of old calico that served as a covering; and Madame Caroline distinguished a woman of about forty, all naked underneath it for want of a chemise, like a half-empty goat's skin, so soft was she and full of wrinkles. The head was not ugly, still fresh, framed in little blonde ringlets.

"Ah!" she moaned, "let her come in, if she means well by us, for this cannot possibly continue! When one thinks, Madame, that I haven't been able to get up for a fortnight, on account of these dirty big pimples that make holes in my thigh! Of course I haven't a sou left. Impossible to continue business. I had two chemises which Victor went to sell; and I really believe that to-night we should have died of hunger."

Then, raising her voice:

"'Tis stupid, indeed! Come out of that, little one! The lady wishes you no harm."

And Madame Caroline trembled at seeing a bundle, which she had taken for a heap of rags, rise from a basket. It was Victor, clad in the remnants of a pair of pantaloons and a linen vest, the holes in which revealed his nakedness. He was in the full light of the doorway; she stood with open mouth, astounded at his extraordinary resemblance to Saccard. All her doubts vanished; the paternity was undeniable.

"I don't want to be bored with going to school," he declared.

But she still looked at him, a growing feeling of uneasiness taking possession of her. In this resemblance that struck her, he was disturbing, this urchin, with one half of his face larger than the other, his nose twisted to the right, the head looking as if it had been crushed on the step where his mother, forced, had conceived him. Furthermore he seemed prodigiously developed for his age, not very tall, thickset, fully formed at the age of twelve, already hairy, like a precocious beast. The bold, devouring eyes, the sensual mouth, were those of a man. And in this grown-up childhood, with complexion still so pure, and in certain spots as delicate as a girl, this virility, so suddenly developed, embarrassed and terrified, like a monstrosity.

"Does school frighten you, then, my little friend?" said Madame Caroline at last. "Yet you would be better off there than here. Where do you sleep?"

With a gesture he pointed to the mattress.

"There, with her."

Annoyed by this frank reply, Mother Eulalie twisted about, in search of an explanation.

"I had made him a bed with a little mattress; and then it had to be sold. People sleep as they can, you know, when they have nothing left."

The Méchain thought best to intervene, although she was not ignorant of anything that had happened.

"All the same, it isn't proper, Eulalie. And you, you

scamp, you might have come to sleep at my house, instead of sleeping with her."

But Victor planted himself on his short, stout legs, with an air of pride in his male precocity.

"Why, then? She is my wife!"

Then Mother Eulalie, wallowing in her soft flesh, decided to laugh, trying to conceal the abomination by referring to it jestingly. And her words revealed a tender admiration.

"Oh! surely I wouldn't trust my daughter with him, if I had one. He is a real little man."

Madame Caroline shuddered. Her heart failed her, in a frightful attack of nausea. What! this boy of twelve, this little monster, with this woman of forty, ravaged and diseased, on this filthy mattress, amid these potsherds and this stench! Ah! poverty, that destroys and rots everything.

She left twenty francs, hurried away, returned to seek refuge in the house of the proprietress, in order to make up her mind and come to a definite understanding with the latter. At sight of such abandonment an idea had suggested itself to her,—the Work of Labor: had it not been expressly created for such falls, the miserable children of the gutter whom they were trying to regenerate by hygiene and a trade? As quickly as possible Victor must be taken from this base mud, placed there, and have a new existence given him. The thought left her trembling. And into this decision there entered a woman's delicacy: to say nothing yet to Saccard, to wait until the monster should be cleaned a little before exhibiting him; for this frightful offspring gave her a feeling of something like shame for the father, she suffered from the discredit he would bring upon him. A few months undoubtedly would suffice; then she would speak, happy over her good work.

It was difficult to make the Méchain understand.

"My God! Madame, as you please. Only I want my six thousand francs directly. Victor shall not stir from my house until I have my six thousand francs."

This unreasonableness filled Madame Caroline with

despair. She had not that sum, and of course did not want to ask the father for it. In vain she discussed and pleaded.

"No, no! If I had not my security, I might search my pockets. I know that!"

At last, seeing that the sum was large and that she would get nothing, she made an abatement.

"Well, give me two thousand francs at once. I will wait for the rest."

But Madame Caroline's embarrassment remained the same, and she was asking herself where to get these two thousand francs, when the idea struck her of applying to Maxime. She did not stop to discuss it. He surely would consent for the sake of being in the secret; he would not refuse to advance this small sum, which his father certainly would repay. And she went away, saying that she would return the next day to take Victor.

It was only five o'clock; she was in such a fever to finish the matter that, on getting into her cab, she gave the driver Maxime's address, Avenue de l'Impératrice. When she arrived, the *valet de chambre* told her that Monsieur was engaged at his toilet, but that he would announce her just the same.

For a moment she stifled in the reception-room where she waited. The house was a small private residence furnished with exquisite refinement of luxury and comfort. Hangings and carpets had been lavished upon it; and the warm silence of the rooms exhaled a delicate odor of ambergris. It was pretty, soft, and discreet, although giving no sign of woman; for the young widower, made rich by the death of his wife, had arranged his life for the sole worship of himself, closing his door, like an experienced bachelor, against any new distribution. This enjoyment of life, which he owed to a woman, he did not intend that another woman should spoil for him. Disenchanted with vice, he continued to indulge in it only as a dessert forbidden him because of his deplorable stomach. He had long since abandoned his idea of entering the Council of State; he no longer even raced, satiated with horses as with women. And he lived alone,

idle, perfectly happy, consuming his fortune with art and precaution, showing the ferocity of a perverse and supported dude turned serious.

"If Madame will follow me," the *valet* returned to say, "Monsieur will receive her in his room directly."

Madame Caroline was on familiar terms with Maxime, now that he saw her installed as a faithful housekeeper whenever he went to his father's to dine. On entering the room, she found the curtains drawn, six candles burning on the mantel and on a stand, lighting with a quiet flame this nest of down and silk, the too effeminate chamber of a beautiful lady for sale, with its deep seats and immense bed, as soft as feathers. It was the favorite room, where he had exhausted the delicacies, furniture and precious bric-à-brac, marvels of the last century, blended and lost in the most delightful confusion of stuffs imaginable.

But the door leading to the toilet-room was wide open, and he appeared, saying:

"What then, what has happened? Papa isn't dead?"

On leaving the bath, he had just slipped on an elegant costume of white flannel, his skin cool and balmy, with his pretty head like a girl's, already fatigued, his eyes blue and bright over the emptiness of his brain. Through the door could still be heard the dripping from one of the faucets of the bath, a strong perfume of some flower mingling with the softness of the warm water.

"No, no; it is not so serious," she answered, embarrassed by the quietly jesting tone of the question. "And yet what I have to say to you embarrasses me a little. You will excuse me for thus falling in upon you."

"It is true, I dine in the city, but I have time enough to dress. Tell me, what is it?"

He waited, and now she hesitated, stammered, struck by this great luxury, by this pleasure-giving refinement, which she perceived about her. Cowardice seized her; she could not find courage to tell the whole story, Was it possible that existence, so stern to the child of chance, down there, in the sink of the City of Naples, had shown itself so prodigal to this man, amid this skilfully-disposed

wealth? So much base nastiness, hunger, and filth inevitable on the one hand, and on the other such a refinement of the exquisite, abundance, beautiful life! Could money, then, be education, health, intelligence? And if the same human mud remained beneath, did not all civilization consist in the superiority of feeling good and living well?

"My God! such a story! I believe that I do right to tell it to you. For that matter, I am forced to it, I need you."

Maxime listened to her, at first standing; then he sat down in front of her, his legs broken by the surprise. And when she had finished, he exclaimed:

"What! What! I am not the only son! A frightful little brother falls on me from the sky, without so much as shouting: 'Look out'!"

She thought he spoke from an interested motive, and made an allusion to the question of inheritance.

"Oh! inheritance from Papa!"

And he made a gesture of ironical carelessness, which she did not understand. What! What did he mean? Did he not believe in the great qualities, the certain fortune, of his father?

"No, no, I am all right, I need nobody. But really, this is such a queer development that I cannot help laughing at it."

And he did laugh, but in a vexed, anxious, hollow fashion, thinking only of himself, not yet having had time to consider what good or harm this event might bring him. He felt himself apart; he dropped a phrase in which he brutally expressed his entire nature.

"After all, what do I care?"

Having risen, he passed into the toilet-room, and came back directly with a polisher made of shell, with which he gently rubbed his nails.

"And what are you going to do with your monster? He cannot be put in the Bastille like the Man in the Iron Mask."

She then spoke of the Méchain's bills, explained her idea of placing Victor in the Work of Labor, and asked him for the two thousand francs.

"I do not wish your father to know of the matter yet; you are the only person to whom I can apply; you must make this advance."

But he flatly refused.

"To Papa, never in my life! not a sou! Listen, it is an oath! Though Papa should need a sou to cross a bridge, I would not lend it to him. Understand! there are some stupidities that are too stupid; I do not wish to be ridiculous."

Again she looked at him, disturbed by his ugly insinuations.

In this moment of excitement she had neither the wish nor the time to make him talk.

"And to me," she replied abruptly, "will you lend them to me, these two thousand francs?"

"To you, to you." . . .

He continued to polish his nails with a light, pretty movement, while examining her with his clear eyes, which searched women to their heart's blood.

"To you, yes, I am willing. You are one of the gullible, you will pay me."

Then, when he had taken the two notes from a little desk and handed them to her, he took her hands and held them for a moment in his own, with an air of friendly gayety, like a step-son who has sympathy for his stepmother.

"You entertain illusions regarding Papa, you do. Oh! do not defend yourself, I do not inquire into your affairs. Women are so queer; it sometimes amuses them to be devoted; and of course they are quite right in taking their pleasure where they find it. No matter, if some day you are ill rewarded, come and see me, we will talk."

When Madame Caroline was once more in her cab, still stifling from the soft warmth of the little residence, from the heliotrope perfume which had penetrated her garments, she was shuddering as if leaving a suspicious place, frightened also by this reticence, by these jests of the son regarding the father, which aggravated her suspicion of an unfavorable past. But she did not wish to know anything; she had the money; she quieted herself

in planning the work of the morrow so that by night the child should be saved from his vice.

Accordingly, in the morning she had to start out, for there were all sorts of formalities to be fulfilled, in order to be certain that her *protégé* would be received at the Work of Labor. However, her position as secretary of the committee of superintendence, which the founder, the Princess d'Orviedo, had composed of ten society ladies, facilitated the execution of these formalities; and in the afternoon she had only to go to the City of Naples after Victor. She took suitable garments with her, and was not really without anxiety as to the resistance that the boy might offer, he who would not listen to the idea of school. But the Méchain, to whom she had sent a despatch and who was waiting for her, informed her on the threshold of a piece of news, by which she herself had been upset: suddenly in the night Mother Eulalie had died, from some cause which the doctor had been unable to precisely fix, a congestion perhaps, some ravage of the corrupted blood; and the frightful part was that the boy, lying beside her, had not noticed the death in the darkness, until he felt the body growing cold against his own. He had finished his night in the house of the proprietress, stupefied by this tragedy, worked upon by a secret fear, so that he consented to dress and seemed satisfied with the idea of living in a house with a beautiful garden. There was nothing to hold him any longer, since the *grosse*, as he said, was going to rot in the grave.

Meanwhile the Méchain, in writing her receipt for the two thousand francs, laid down her conditions.

"It is agreed, isn't it? you will complete the six thousand in one payment, six months from now. Otherwise, I shall apply to Monsieur Saccard."

"But," said Madame Caroline, "you will be paid by Monsieur Saccard himself. To-day I am his substitute; that is all."

There was no tenderness in the farewells of Victor and his old cousin: a kiss upon the hair, a haste of the little one to get into the carriage, while the Méchain, scolded by Busch for having consented to receive only an instal-

ment, continued to secretly chew her annoyance at seeing her security thus escape her.

"Now, Madame, be honest with me; otherwise, I swear to you that I will find a way to make you repent."

From the City of Naples to the Work of Labor, on the Boulevard Bineau, Madame Caroline could get only monosyllables out of Victor, whose glittering eyes devoured the route, the broad avenues, the passers-by, and the rich houses. He did not know how to write, could scarcely read, having always run away from school to play upon the fortifications; and his face, that of a child matured too quickly, revealed only the exasperated appetites of his race, a haste to enjoy, and enjoy violently, aggravated by the compost of misery and abominable examples in which he had grown up. On the Boulevard Bineau, his eyes, like a young wild beast's, glowed only the more when, leaving the carriage, he crossed the central court-yard, bounded on either side by the boys' building and that of the girls. Already he had given a searching look at the vast yards planted with beautiful trees, the well-equipped kitchens, whose open windows exhaled the odors of meat, the dining-halls decorated with marble, as long and as high as the naves of a chapel, all this royal luxury which the Princess, bent upon her restitutions, desired to give to the poor. Then, having reached the back, in the main building occupied by the administration, led from office to office in order to be admitted with the customary formalities, he listened to the sound of his new shoes upon the immense corridors, the broad stairways, and the private entrances flooded with air and light, all decorated palatially. His nostrils quivered; all this was to be his.

But, as Madame Caroline, having descended again to the ground floor for a signature to a document, led him through a new passage-way, she stopped him in front of a glass-door, and he could see a shop, where boys of his own age, standing at benches, were learning wood-carving.

"You see, my little friend," said she, "they work here, because it is necessary to work, if one wishes to be well and happy. At night there are classes, and I expect you

to be good and study well. You are going to decide your own future, a future such as you have never dreamed of."

A dark fold had ruffled Victor's brow. He did not answer, and his eyes of a young wolf now cast upon this luxury, so lavishly outspread, only the oblique glances of an envious bandit: to have all this, but without doing anything; to conquer it, to feast upon it by a force of claws and teeth. Thenceforth he was there only as a rebel, only as a prisoner dreaming of robbery and escape.

"Now all is settled," resumed Madame Caroline. "We will go up to the bath-room."

It was the custom of each new inmate to take a bath upon entering the institution; and the baths were upstairs, in rooms adjoining the infirmary which itself, composed of two little dormitories, one for the boys and the other for the girls, was next to the linen-room. Six Sisters of Charity presided here, in this superb linen-room, of varnished maple, with three tiers of deep drawers, and in this model infirmary, of stainless brightness and whiteness, as cheerful and clean as health. Often, too, the ladies of the committee of superintendence came to spend an hour here in the afternoon, less to supervise than to give the work the support of their devotion.

And just at this time the Countess de Beauvilliers happened to be there with her daughter Alice, in the hall that separated the two infirmaries. Often she brought her thus to direct her attention from herself, by giving her the pleasure of charity. On this occasion Alice was helping one of the sisters to prepare slices of bread and jam for two little convalescents, who had been given permission to taste this delicacy.

"Ah!" said the Countess, at sight of Victor, who had just been given a seat while his bath was being prepared, "here is a new one."

Usually she stood on ceremony in her attitude toward Madame Caroline, saluting her only with an inclination of the head, without ever speaking a word, from fear perhaps of having to form neighborly relations with her. But this boy whom she brought, and the air of active

kindness with which she cared for him, touched her undoubtedly, and drew her from her reserve. And they talked in undertones.

"If you knew, Madame, from what a hell I have just taken him! I recommend him to your kindness, as I have recommended him to all these ladies and to all these gentlemen."

"Has he parents? Do you know them?"

"No, his mother is dead. He has only me."

"Poor boy! Ah! what poverty!"

Meanwhile Victor had been steadily looking at the bread and jam. His eyes were burning with ferocious greed; and from the jam which the knife spread, they wandered to Alice's delicate white hands, to her too slender neck, to her whole person of a sickly virgin growing thin in the vain waiting for marriage. If he were alone with her, with a good butt of his head in her belly, how he would have sent her rolling against the wall, to take her tarts away from her! But the young girl had noticed his gluttonous looks; and, having consulted the nun with a glance, she said:

"Are you hungry, my little friend?"

"Yes."

"And you do not detest jam?"

"No."

"Then you would like it, if I were to make you two tarts to eat when you come from the bath?"

"Yes."

"A great deal of jam to a very little bread, that is what you want, isn't it?"

"Yes."

She laughed and joked, but he sat serious and open-mouthed, with his devouring eyes eating her, her and her good things.

At that moment a joyful shout, a violent uproar, rose from the boys' yard, where the four o'clock recess was beginning. The shops were emptying; the inmates had half an hour to lunch and stretch their legs.

"You see," resumed Madame Caroline, taking him to a

window, "though they work here, they play also. Do you like to work?"

"No."

"But you like to play?"

"Yes."

"Well, if you want to play, you will have to work. All that will arrange itself; you will be reasonable, I am sure."

He did not answer. A flame of pleasure had heated up his face at sight of his released comrades jumping and shouting; and his looks came back to his tarts, which the young girl had finished and laid upon a plate. Yes! the liberty of enjoyment, all the time, he wanted nothing else. His bath was ready, and they took him away.

"There is a little gentleman who will not be easily managed, I think," said the nun, gently. "I distrust them when they have not a straight face."

"Yet he isn't ugly," murmured Alice, "and one would think he was eighteen years old to see him look at you."

"Yes," concluded Madame Caroline, with a slight shudder, "he is very advanced for his age."

And, before going away, these ladies wished to give themselves the pleasure of seeing the little convalescents eat their tarts. One especially was very interesting, a little blonde of ten years, with already knowing eyes, an air of a woman, the precocious and sickly flesh of the Parisian suburbs. Hers, moreover, was the usual story: a drunken father, who brought home his mistresses picked up on the sidewalk, and who had just disappeared with one of them; a mother who had taken another man, then another, and had taken to drinking herself; and the little one within, beaten by all these men, when they did not try to violate her. One morning the mother had had to take her from the arms of a mason, brought home by her the night before. Yet they permitted this wretched mother to come to see her child, for she herself had begged them to take her away, having kept in her degradation an ardent maternal love. And she happened to be there at this very time, a thin and yellow woman, shattered, with eyelids burned with tears, sitting beside the white bed,

where her little girl, very clean, propped up against the pillows, was gracefully eating her tarts.

She recognized Madame Caroline, having been at Saccard's for help.

"Ah! Madame, here again is my poor Madeleine saved once more. She has all our misfortune in her blood, you see, and the doctor told me she wouldn't live, if she continued to be knocked about at home. Whereas here she has meat and wine, and then, she rests, she is quiet. I pray you, Madame, tell that good gentleman that I do not live an hour of my life without blessing him."

A sob choked her; her heart was melting with gratitude. It was of Saccard that she spoke, for she knew only him, like most of the parents who had children at the Work of Labor. The Princess d'Orviedo did not appear, whereas he had long been lavish of his efforts, peopling the Work, gathering up all the wretches from the gutter in order to see this charitable machine, partly his own creation, operate more quickly, becoming enthusiastic moreover as usual, distributing five-franc pieces from his own pocket to the sad families whose little ones he saved. And to all these miserable people he remained the one and true good God.

"You will tell him, will you not, Madame, that there is somewhere a poor woman who prays for him? Oh! not that I have religion, I do not wish to lie, I have never been a hypocrite. No, between the churches and us all is over, because we do not even think of them any more; it is of no use to waste one's time in them. But that doesn't alter the fact just the same that there's something above us; and then it's a relief, when some one has been good, to call down upon him the blessings of heaven."

Her tears began to flow, streaming down her withered cheeks.

"Listen to me, Madeleine, listen."

The little girl, so pale in her snowy chemise, and licking the jam from her tart with the tip of her greedy tongue, with eyes so full of happiness, raised her head and became attentive, without breaking off her feast.

"Every evening, before going to sleep in your bed, you

will join your hands like this, and you will say: 'My God, reward Monsieur Saccard for his kindness, let him live long and be happy.' You hear, do you promise me?"

"Yes, Mamma."

For a few weeks following Madame Caroline lived in great moral agitation. She no longer had any clear ideas regarding Saccard. The story of Victor's birth and abandonment, the poor Rosalie seized so violently upon a staircase that she had been left infirm, and the notes signed and unpaid, and the poor orphan reared in the mud,—all this lamentable past made her heartsick. She put aside the images of this past, just as she had refused to provoke Maxime's indiscretions: certainly there were old vices which frightened her, and which would cause her too much sorrow. Then, there was this woman in tears, joining her little girl's hands, making her pray for this same man; there was Saccard adored as the God of goodness, and really good, and having actually saved souls, in his enthusiastic activity of a brewer of business, who rose to virtue when the business was beautiful. Consequently she reached the point where she was unwilling to judge him, saying to herself, in order to quiet her conscience of an educated woman who has read and thought too much, that in him, as in all men, there was the worse and the better.

Nevertheless she had just experienced a secret revival of shame at the thought that she had been his. That always stupefied her; she quieted herself by swearing that it was ended, that this momentary surprise could not be repeated. And three months rolled away during which she went twice a week to see Victor; and one evening she found herself again in Saccard's arms, definitively his, suffering the establishment of regular relations. What, then, was taking place within her? Had she curiosity like other people? Had these disturbing loves of former days, stirred up by her, given her a sensual desire to know? Or rather, was it simply that the child had become the bond, the inevitable union between him, the father, and her, the mother by chance and adoption? Yes, it must

be only a sentimental perversion. In her great sorrow at being without a child, it certainly had moved her, to the point of ruining her will, to be occupied with the care of the son of this man, amid such poignant circumstances. After each visit to the boy she gave herself more freely, and maternity lay at the bottom of her abandonment. Moreover, she was a woman of clear good sense; she accepted the facts of life, without exhausting herself in an attempt to explain their thousand complex causes. To her this unravelling of heart and brain, this refined analysis of hairs split into four, was only a distraction of unoccupied worldlings, without a house to keep, without a child to love, intellectual *farceuses* who seek excuses for their falls, who mask with their science of the soul the appetites of the flesh, common to duchesses and barmaids. She, with her too vast erudition, who had wasted her time formerly in burning to know the vast world and in taking part in the quarrels of philosophers, had come back from this with great disdain for those psychological recreations which are taking the place of the piano and embroidery, and of which she said laughingly that they have debauched more women than they have reclaimed. Accordingly, on the days when gaps appeared in her, when she felt a fracture of her free will, she preferred to have the courage to accept the fact, after having established it; and she counted on the labor of life to efface the fault, to repair the evil, as the ever-rising sap closes the cut in the heart of an oak, restoring the wood and the bark. If she was now Saccard's, without having wished it, without being certain that she loved him or even esteemed him, she recovered from this fall by judging him not unworthy of her, seduced by his qualities of a man of action, by his energy in overcoming, thinking him good and useful to others. Her first shame had left her, in this need that we feel of purifying our faults, and in fact nothing was more natural or more tranquil than their *liaison:* a household of reason simply, he happy at having her, in the evening, when he did not go out, she almost maternal, with a quieting affection, in her keen intelligence and uprightness. And really, to this freebooter

of the Parisian pavements, burned and tanned in all the financial felonies, it was an unmerited piece of luck, a reward stolen like the rest, to have as his own this adorable woman, so young and so healthy at thirty-six under the snow of her thick white hair, showing a good sense so valiant and a prudence so human in her faith in life, such as it is, in spite of the mud borne on by the torrent.

Months passed away, and it must be said that Madame Caroline found Saccard very energetic and very prudent during all these painful beginnings of the Universal Bank. Her suspicions of doubtful negotiations, her fears lest he might compromise herself and her brother, disappeared entirely at seeing him continually struggling with difficulties, expending himself from morning till night to assure the perfect operation of this immense new mechanism, whose wheels ground almost to bursting; and she had a feeling of gratitude toward him, she admired him. The Universal, in fact, did not progress as he had hoped, for it had against it the secret hostility of the high bank: evil reports were current, obstacles arose, forcing the capital to remain idle, not permitting the great and fruitful attempts. Accordingly he made a virtue of this slow progress, to which he was reduced, advancing only step by step on solid ground, on the look-out for quagmires, too much occupied in avoiding a fall to dare to launch out into hazardous speculations. He champed with impatience, stamping like a race-horse reduced to the ordinary driving trot; but never were the beginnings of a house of credit more honorable or more correct; and the Bourse talked of it, in astonishment.

It was in this way that they reached the period of the first stockholders' meeting. It had been fixed for April 25. On the twentieth Hamelin sailed from the Orient, expressly to preside, hastily summoned by Saccard, who was stifling in his too restricted quarters. He brought with him, moreover, excellent news: the treaties for the formation of the General Company of United Steamers were concluded, and, on the other hand, he had in his pocket the grants assuring to a French company the exploitation of the Carmel silver mines; to say nothing of

the Turkish National Bank, of which he had just laid the foundations at Constantinople, and which would be a veritable branch of the Universal. As for the great question of the railroads in Asia Minor, it was not ripe ; that must be reserved ; for the rest, he must return to the Orient, on the day after the meeting, to continue his studies. Saccard, delighted, had a long conversation with him, at which Madame Caroline was present, and he easily persuaded them that an increase of capital stock was absolutely necessary, if they wished to undertake these enterprises. Already the large stockholders, Daigremont, Huret, Sédille, Kolb, having been consulted, had approved this increase ; so that in two days the proposition could be studied and presented to the board of directors the day before the stockholders' meeting.

This special directors' meeting was solemn ; all the members were present, in the sombre room, given a greenish tinge by the neighborhood of the tall trees belonging to the Hôtel Beauvilliers. Ordinarily there were two meetings a month : the petty council on the fifteenth, the most important, at which appeared only the real leaders, the managers of the business ; and the grand council on the thirtieth, the meeting for show, which all attended, the silent and the ornamental, to approve the work prepared in advance and to give signatures. On this occasion the Marquis de Bohain, with his aristocratic little head, arrived among the first, bringing with him, in his grand air of fatigue, the approval of the entire French nobility. And the Viscount de Robin-Chagot, the mild and dull vice-president, was charged with looking out for the directors who were not familiar with the progress of events, taking them aside, and briefly communicating to them the orders of the manager, the real master. It was an understood thing ; all promised to obey, with an inclination of the head.

At last the meeting began. Hamelin made known to the board the report which he was to read before the stockholders' meeting. This was the huge task upon which Saccard had long been at work, and which he had just drafted in two days, supplemented with notes

brought by the engineer, to which he listened modestly, with an air of keen interest, as if he had never heard a single word. In the first place the report spoke of the business done by the Universal Bank since its foundation: it was all good, little every-day affairs, realized from one day to the next, the commonplace routine of houses of credit. Moreover, sufficiently large profits were announced from the Mexican loan, which had just been launched the previous month, after the departure of the Emperor Maximilian for Mexico: a loan with wild premiums, a mess in which Saccard mortally regretted his inability to wade more deeply from want of money. All this was ordinary, but they had lived. For the first budget, covering only three months, from the fifth of October, the date of the foundation, to the thirty-first of December, the profits amounted to only four hundred and some thousand francs, which had permitted them to liquidate one fourth of the expenses of organization, to pay the stockholders their five per cent., and to carry ten per cent. to the surplus; furthermore, the directors had taken the ten per cent. allowed them by the by-laws, and there remained a sum of about sixty-eight thousand francs, which they had carried forward to the next budget. Only there had been no dividend. Nothing at the same time more ordinary or more honorable. It was the same with the quotations of the Universal's stock at the Bourse; it had slowly risen from five hundred to six hundred francs, not suddenly, but in a normal fashion, like the quotations of the stock of any respectable bank; and, for two months, it had remained stationary, having no reason for rising further, in the little daily round in which the new-born bank seemed to have gone to sleep.

Then the report passed on to the future, and here there was a sudden enlargement, the vast horizon opening of a whole series of grand enterprises. It insisted especially upon the General Company of United Steamers, whose stock the Universal was to issue: a company with a capital of fifty millions, which would monopolize the entire transportation of the Mediterranean, and in which would be syndicated the two great rival companies, the Phocæan

for Constantinople, Smyrna, and Trebizond, by way of Piræus and the Dardanelles, and the Maritime Society, for Alexandria, by way of Messina and Syria, to say nothing of the smaller houses which would enter into the syndicate,—Combarel & Co., for Algeria and Tunis, the widow Henri Liotard, for Algeria also, by way of Spain and Morocco, and the Ferraud-Giraud Brothers, for Italy, Naples, and the cities of the Adriatic, by way of Civita Vecchia. They would conquer the entire Mediterranean, making a single company of these societies and these rival houses which were killing each other. Thanks to centralized capital, they would build typical steamers, unparalleled in speed and comfort, they would multiply trips, they would create new stations, they would make the Orient a suburb of Marseilles. And what importance the Company would assume when, the Suez Canal finished, it could establish lines to the Indies, Tonquin, China, and Japan! Never did an enterprise present itself larger or surer in conception. Then would come the support given to the Turkish National Bank, regarding which the report furnished long and technical details, demonstrating its immovable solidity; and it finished this exhibit of future operations with the announcement that the Universal would also take under its patronage the Carmel Silver-Mining Company, a French society to be founded with a capital of twenty millions. Analyses of specimens of the mineral, made by chemists, indicated a considerable proportion of silver. But, more still than science, the ancient poesy of the holy places would make this money stream in a miraculous rain, a divine dazzle which Saccard had put at the end of a phrase, with which he was very content.

Finally, after these promises of a glorious future, the report concluded by recommending the increase of capital. It should be doubled, raised from twenty-five millions to fifty. The system of issue adopted was the simplest in the world, that all brains might easily understand it: fifty thousand new shares should be created and reserved share for share for the holders of the fifty thousand original shares; so that there would be no public subscription

even. Only, these new shares should be issued at five hundred and twenty francs, the premium of twenty francs, forming a total of a million, to be carried to the surplus. It was just and prudent to levy this little tax upon the stockholders, since it was to their advantage. Moreover, only a fourth of the value of the stock was demandable, plus the premium.

When Hamelin stopped reading, a hum of approval ran around the room. It was perfect; not an observation to be made. Throughout the reading, Daigremont, very much interested in a careful examination of his finger-nails, had smiled over vague thoughts; the deputy Huret, thrown back in his arm-chair, with eyes closed, half slept, thinking himself in the Chamber; while Kolb, the banker, tranquilly and without concealment, had devoted himself to a long calculation, on the few sheets of paper which he, like each of the other directors, had in front of him. Sédille, however, always anxious and distrustful, wished to ask a question: what would become of the shares abandoned by those of the stockholders who should not care to avail themselves of their right? Would the Society keep them on its own account, which was illegitimate, since the legal declaration could not be made at the notary's until the entire capital had been subscribed? And, if it was to get rid of them, to whom and how did it expect to part with them? But, at the first words of the silk manufacturer, the Marquis de Bohain, seeing Saccard's impatience, cut short his remarks by saying, with his grand air of a noble, that the board left these details to its president and to the manager, both so competent and so devoted. And nothing remained but the congratulations; the meeting arose, amid the delight of all.

The next day the stockholders' meeting was the occasion of manifestations that were really touching. It was held again in the hall in the Rue Blanche, where a manager of public balls had made a failure; and, before the arrival of the president, in the already well-filled hall, the most favorable reports were current, one especially which they whispered in each other's ears: violently attacked by the growing opposition, Rougon, the minister, the

brother or the manager, was disposed to favor the Universal, if the Society's newspaper, *l'Espérance*, a former Catholic organ, would defend the government. A deputy of the Left had just launched the terrible cry: "The Second of December is a crime!" which had resounded from one end of France to the other, like a reawakening of the public conscience. It was necessary to answer by great acts; the approaching Universal Exposition would increase business ten-fold; they were going to make much in Mexico and elsewhere, in the triumph of the empire at its zenith. And, among a little group of stockholders, indoctrinated by Jantrou and Sabatani, they laughed heartily at another deputy who, at the time of the discussion on the army, had had the extraordinary fancy of trying to establish in France the Prussian system of recruiting. The Chamber had been much amused thereat: must the terror of Prussia, then, so trouble certain brains, after the Denmark affair and under the influence of the secret resentment cherished against us by Italy, since Solferino! But the noise of private conversation, the great hum of the hall, suddenly stopped when Hamelin and the officials appeared. Even more modest than in the directors' room, Saccard effaced himself, lost in the midst of the crowd; and he contented himself with giving the signal for the applause, approving the report which submitted to the meeting the accounts of the first budget, reviewed and accepted by the auditors, Lavignière and Rousseau, and which proposed the doubling of the capital. The meeting alone was competent to authorize this increase, upon which, moreover, it decided with enthusiasm, absolutely intoxicated by the millions of the General Company of United Steamers and the Turkish National Bank, recognizing the necessity of making the capital proportionate to the importance which the Universal was to assume. As for the Carmel silver mines, they were welcomed with a religious thrill. And when the stockholders separated, after voting thanks to the president, the manager, and the directors, all were dreaming of Carmel, of this miraculous rain of money, falling from the holy places, amid a halo of glory.

Two days later, Hamelin and Saccard, accompanied this time by the vice-president, the Viscount de Robin-Chagot, returned to the office of the notary, Lelorrain, in the Rue Sainte-Anne, to declare the increase of capital, which, they affirmed, had been wholly subscribed. The truth was that about three thousand shares, refused by the original stockholders, to whom they belonged by right, were left in the hands of the Society, which passed them again to the Sabatani account, by a trick of hand-writing. It was the old irregularity aggravated, the system which consisted in concealing in the vaults of the Universal a certain quantity of its own shares, a sort of fighting reserve, which would enable it to speculate, to throw itself, if need be, into the thick of the battle of the Bourse.

Hamelin, moreover, though disapproving these illegal tactics, had finally given over the management of the financial operations entirely to Saccard; and there had been a conversation on that subject between them and Madame Caroline, relating only to the five hundred shares which he had forced them to take at the time of the first issue, and which the second, of course, had just doubled: a thousand shares in all, representing, for the payment of the fourth and the premium, a sum of one hundred and thirty-five thousand francs, which the brother and sister absolutely insisted on paying, an unexpected inheritance of about three hundred thousand francs having fallen to them from an aunt, who had died ten days after her only son, both carried away by the same fever. Saccard allowed them to pay, without explaining the manner in which he expected to release his own shares.

"Ah! this inheritance," said Madame Caroline, laughing, "is the first piece of luck that has come to us. I really believe that you bring us happiness. My brother with his salary of thirty thousand francs, his considerable travelling expenses, and all this gold that falls upon us, undoubtedly because we are no longer in need of it. . . . Here we are, rich!"

She looked at Saccard, with her gratitude of a good heart, conquered thenceforth, confiding in him, losing every day her clear-sightedness, in the growing tenderness with

which he inspired her. Then, carried away nevertheless by her gay frankness, she continued:

"No matter! if I had made this money, you may be sure that I should not risk it in your enterprises. But an aunt whom we have scarcely known, money of which we had never dreamed, money, in short, found in the earth, something which does not seem to me exactly honest and of which I am a little ashamed. . . . You understand, I do not set much store by it, I am very willing to lose it."

"Precisely," said Saccard, joking in his turn, "it will grow and give you millions. There is nothing like stolen money to yield a profit. Within a week you shall see, you shall see the rise!"

And, in fact, Hamelin, having been obliged to postpone his departure, witnessed with surprise a rapid rise in the Universal's stock. At the liquidation at the end of May, it was quoted at more than seven hundred francs. In this was to be seen the ordinary result produced by every increase of capital: it was a classic stroke, the way of lashing success, of setting the quotations to galloping, with each new issue. But it was due also to the real importance of the enterprises which the house was about to launch; and large yellow posters, pasted all over Paris, announcing the approaching exploitation of the Carmel silver mines, completed the agitation, kindling in all heads a beginning of intoxication, the passion which was to grow and sweep away all reason. The ground was prepared, the imperial compost, made of fermenting *débris*, heated by exasperated appetites, extremely favorable to one of those mad growths of speculation, which, every twenty years, obstruct and poison the Bourse, leaving after them only ruins and blood. Already doubtful societies were springing up like mushrooms, great companies were pushing on to financial ventures, an intense fever of speculation was manifesting itself, amidst the noisy prosperity of the reign, a perfect outburst of pleasure and luxury, of which the approaching Exposition promised to be the final splendor, the false apotheosis of enchantment. And in the vertigo which struck the crowd, amid the jostle of the other fine chances offering themselves upon the

sidewalk, the Universal at last got itself in motion, like a powerful machine destined to infatuate everybody, to crush everybody, and which violent hands were heating immoderately, to the point of explosion.

When her brother had started for the Orient, Madame Caroline again found herself alone with Saccard, resuming their narrow life of intimacy, almost conjugal. She insisted on caring for his house, causing him to realize economies, like a faithful stewardess, although the fortune of both of them had changed. And, in her smiling peace, her ever even temper, she felt but one disturbance, her case of conscience on the subject of Victor, the hesitation whether she ought longer to conceal from the father the existence of his son. They were very much dissatisfied with the latter at the Work of Labor, which he was ravaging. The six months of experiment having expired, should she produce the little monster, before having cleaned him of his vices? She felt sometimes a real suffering.

One evening she was on the point of speaking. Saccard, despondent over the shabby quarters of the Universal, had just prevailed upon the board to rent the ground-floor of the next house, in order to enlarge the offices, until he could venture to propose the construction of the luxurious building of his dreams. Again he had doors of communication cut through, partitions torn down, and more wickets placed. And as she came back from the Boulevard Bineau, in despair over an abomination committed by Victor, who had almost eaten a comrade's ear, she asked him to go up with her to their apartments.

"My friend, I have something to say to you."

But upstairs, when she saw him, one shoulder covered with plaster, enchanted with a new idea of enlargement which had just occurred to him,—that of putting a glass roof over the court-yard of the next house also,—she had not the courage to upset him with the deplorable secret. No, she would wait a little longer; the frightful scapegrace must reform. The thought of the pain of others took all strength away from her.

"Well, my friend, it was for this court-yard. The very same idea had occurred to me."

VI.

THE offices of *l'Espérance*, the Catholic journal in distress, which, upon Jantrou's offer, Saccard had purchased, to assist in the launching of the Universal, was situated in the Rue Saint-Joseph, in an old, dark, damp building, of which they occupied the second floor, at the back of the court-yard. A passage-way led from the ante-room, where the gas was always burning; and on the left was the office of Jantrou, the director, and then a room which Saccard had reserved for himself, while, on the right, in a row, were the general editorial room, the managing editor's office, and the offices of the various departments. On the other side of the landing were the business office and the cash office, which an inner passage, turning behind the stairway, connected with the editorial rooms.

On this occasion Jordan, in the act of finishing an article in the general editorial room, which he had entered at an early hour in order not to be disturbed, went out as the clock struck four to find Dejoie, the janitor, who, by the broad gas flame, despite the radiant June day without, was greedily reading the Bourse bulletin, which they brought and at which he got the first look.

"Tell me, Dejoie, was it Monsieur Jantrou who just came?"

"Yes, Monsieur Jordan."

The young man had a hesitation, a short uneasiness, which stopped him for a few seconds. In the difficult beginnings of his happy household, old debts had fallen upon him; and, in spite of his luck in having found this journal where he placed his articles, he was passing through a cruel embarrassment, especially as an attachment had been put upon his salary, and as he had to pay that day a new note under the threat of seeing his four pieces of

furniture sold. Twice already he had vainly asked an advance of the director, who had fallen back upon the attachment placed in his hands.

However, he made up his mind, and was approaching the door, when the janitor added:

"Monsieur Jantrou is not alone."

"Ah! who is with him?"

"He came with Monsieur Saccard, and Monsieur Saccard told me to let no one enter except Monsieur Huret, for whom he is waiting."

Jordan breathed again, relieved by this delay, so painful did he find it to ask for money.

"All right, I am going to finish my article. Let me know when the director is at liberty."

But, as he was leaving, Dejoie retained him, with a shout of extreme delight.

"You know that the Universal has reached seven hundred and fifty."

With a gesture the young man said that it was all one to him, and he re-entered the editorial room.

Almost every day Saccard thus went up to the newspaper office after the Bourse, and often even made appointments in the room which he had reserved for himself, there negotiating special and mysterious affairs. Jantrou, moreover, although officially he was only the director of *l'Espérance*, for which he wrote political articles in the finished and florid style of a University man, articles which his opponents themselves recognized as "the purest atticism," was his secret agent, the accommodating executor of delicate tasks. And among other things he had just organized a vast scheme of advertising around the Universal. Of the little financial sheets that swarmed, he had chosen and purchased ten. The best belonged to doubtful banking houses, whose very simple tactics consisted in publishing them and giving them for two or three francs a year, a sum which would not even pay the postage; and they made it up in some other way, dealing in the money and stocks of the patrons which the journal brought them. Under the pretext of publishing the Bourse quotations, the lucky numbers in the bond draw-

ings, and all the technical information useful to small capitalists, gradually puffs slipped in, in the form of recommendation and advice, at first modest and reasonable but soon immoderate, quietly impudent, sowing ruin among the credulous subscribers. From the heap, amid the two or three hundred publications which were thus ravaging Paris and France, his scent had just chosen those which had not lied too boldly yet, and were not therefore in too bad odor. But the big affair which he contemplated was the purchase of one of them, the *Cote Financière*, which had already twelve years of absolute honesty behind it ; only, such honesty threatened to be very expensive ; and he was waiting till the Universal should be richer and find itself in one of those situations in which a last blast of the trumpet determines the deafening peals of triumph. His effort, however, was not confined to marshalling a docile battalion of these special sheets, celebrating in each number the beauty of Saccard's operations ; he contracted also by the job with the principal political and literary journals, keeping up in their columns a current of amiable notes and laudatory articles, at so much a line, assuring himself of their aid by presents of stock at the time of new issues. To say nothing of the daily campaign carried on under his orders by *l'Espérance*, not a brutal campaign, violently approving, but explanations, and even discussion, a slow fashion of seizing the public and strangling it, correctly.

On this occasion, it was to talk of the journal that Saccard had shut himself up with Jantrou. He had found, in the morning issue, an article by Huret eulogizing so extravagantly a speech made by Rougon the day before in the Chamber that he had entered into a violent rage, and was waiting for the deputy, to have an explanation with him. Did they suppose that he was in his brother's employ? Was he paid to suffer the journal's line of conduct to be compromised by unreserved approval of the minister's slightest acts? When he heard him speak of the journal's line of conduct, Jantrou smiled silently. He listened to him, however, very calmly, examining his finger-nails, from the moment the storm did not threaten to

break upon his shoulders. He, with his cynicism of a disabused man of letters, had the most perfect disdain for literature, for the first and the second, as he said in designating the pages of the journal upon which the articles appeared, even his own ; and he began to show interest only on reaching the advertisements. Now he was arrayed in a flaming new suit, closely buttoned in an elegant frock-coat, the button-hole blooming with a brilliant rosette of various colors, in summer carrying on his arm a thin light-colored overcoat, in winter buried in a fur coat costing a hundred louis, especially careful about his head-wear, his hats being irreproachable, shining like a mirror. But with all this there still were gaps in his elegance, a vague suspicion of uncleanliness persisting underneath, the old filth of the teacher out of his sphere, fallen from the Bordeaux school-house to the Paris Bourse, his skin penetrated and stained with the dirt that he had been wiping off for ten years; so that, in the arrogant assurance of his new fortune, he still showed base humilities, effacing himself, seized with the sudden fear of receiving some kick from behind as in former times. He made a hundred thousand francs a year, consumed double the sum, nobody knew how, for he paraded no mistress, torn undoubtedly by some base vice, the secret cause which had driven him from the University. Absinthe, moreover, was gradually devouring him, since his days of poverty, continuing its work from the infamous cafés of former days to the luxurious club-house of to-day, mowing off his last hairs, giving a leaden hue to his skull and face, of which his black, fan-shaped beard remained the sole glory, a beard of a handsome man who still preserves the illusion. And Saccard having again invoked the journal's line of conduct, he had stopped him with a gesture, with the weary air of a man who, not liking to waste his time in useless passion, had made up his mind to talk of serious matters, since Huret did not appear.

For some time Jantrou had been nursing new advertising schemes. He thought at first of writing a pamphlet, twenty pages regarding the grand enterprises which the Universal was launching, but giving it the interest of

a little romance, in a dramatic and familiar style ; and he wished to inundate the provinces with this pamphlet, to be distributed gratuitously, in the remotest country districts. Then he proposed the establishment of an agency to draw up a bulletin of the Bourse and reproduce it by process, a hundred copies to be sent to the best journals in the various departments of France : this bulletin should be given away or sold at a nominal price, and thus they would soon have in their hands a powerful weapon, a force which all rival banking houses would have to recognize. Knowing Saccard, he thus filled him up with his ideas, until the latter adopted them, made them his own, enlarged them to the point of really re-creating them. The minutes slipped away ; both had come to the regulation of the employment of the advertising funds for the quarter, the subsidies to be paid to the principal journals, the terrible preparer of bulletins for a hostile house whose silence it was necessary to purchase, what course to take in the auction sale of the fourth page of a very old and highly respected sheet. And their prodigality, all this money that they thus scattered in confusion to the four corners of heaven, showed especially their immense disdain for the public, the contempt in which their intelligence as business men held the dense ignorance of the crowd, ready to believe all stories, so closed against the complex operations of the Bourse that the most audacious traps caught the passers-by and made the millions rain.

As Jordan was still seeking fifty lines with which to complete his two columns, he was disturbed by Dejoie, who called him.

"Ah!" said he, "Monsieur Jantrou is alone?"

"No, Monsieur, not yet. But your wife is here, and wants to see you."

Very anxious, Jordan hurried out. For the last few months, since the Méchain had at last discovered that he was writing over his own name, in *l'Espérance*, he had been besieged by Busch for the six notes of fifty francs each, given formerly to a tailor. The sum of three hundred francs, which the notes represented, he could still have

managed to pay, but what exasperated him was the enormity of the costs, this total of seven hundred and thirty francs and fifteen centimes, to which the debt had risen. He had compromised, however, and pledged himself to pay a hundred francs a month ; and, as he could not do it, his young household having more pressing needs, each month the costs rose higher yet, and the intolerable annoyances began again.

Just at this time he was again passing through a serious crisis.

"What's the matter?" he asked of his wife, whom he found in the ante-room.

But before she could answer, the door of the director's office opened violently, and Saccard appeared, shouting:

"Say, there, Dejoie! and Monsieur Huret?"

The bewildered janitor stammered:

"Why, Monsieur, he is not here ; I cannot make him hurry."

The door was closed again with an oath, and Jordan, who had taken his wife into one of the adjoining offices, could question her at his ease.

"What's the matter, darling?"

Marcelle, usually so gay and brave, whose little plump dark person and clear countenance with laughing eyes and healthy mouth expressed happiness even in trying times, seemed utterly upset.

"Oh! Paul, if you only knew! A man came, oh! a frightful, ugly man, who smelt bad and had been drinking, I think. Then he told me that the matter was ended, that the sale of our furniture was fixed for to-morrow. And he had a placard, which he insisted on putting up at the door."

"But it is impossible," cried Jordan. "I have received nothing, there are other formalities to be observed."

"Oh! yes, you know still less about these matters than I do. When papers come, you do not even read them. Then, to keep him from putting up the placard, I gave him forty sous, and hurried to tell you directly."

They were in despair. Their poor little home in the Avenue de Clichy, those four pieces of furniture, of

mahogany and blue rep, which they had paid for with such difficulty at so much a month, and of which they were so proud, although they sometimes laughed at them, finding them in execrable *bourgeois* taste! They loved them because they had made a part of their happiness, on their wedding night, in these two little rooms, so sunny, so open to space, commanding a view even of Mont-Valérien; and he who had driven so many nails, and she who had shown so much ingenuity in the draperies of Turkish red, to give the apartments an artistic air! Was it possible that all this was going to be sold, that they were to be driven from this pretty nook, where even poverty was delightful to them?

"Listen," said he, "I was intending to ask for an advance; I will do what I can, but I have not much hope."

Then, hesitating, she confided to him her idea.

"Here is what I have been thinking of. Oh! I would not have done it without your consent; as you see from the fact that I have come here to talk with you about it. Yes, I desire to apply to my parents."

He promptly refused.

"No, no, never! You know that I do not wish to owe them anything."

To be sure, they were not on bad terms with the Maugendres. But he kept on his heart their cold attitude when, after the suicide of his father, in the collapse of his fortune, they had consented to the marriage of their daughter, so long looked forward to, only upon her express wish; besides taking offensive precautions against him, among others that of not giving them a sou, convinced that a fellow who wrote in the newspapers would eat up everything. Later their daughter would inherit their property. And both, she as well as he, had taken a certain pride in starving without asking anything of her parents, except the meal which they took with them once a week, on Sunday evening.

"I assure you," she replied, "our reserve is ridiculous. Since I am their only child, since the whole must come to me some day! My father tells any one who will listen to him that he has acquired an income of fifteen thousand

francs by his manufacture of awnings at Villette; and then there is their little residence, with its beautiful garden, to which they have retired. It is stupid to give ourselves so much pain, when they are surfeited with everything. They have never been ugly to us, you know. I tell you that I am going to see them."

She had a cheerful bravery, a determined air, very practical in her desire to bring happiness to her dear husband, who worked so hard without yet having obtained anything from the critics and the public but much indifference and a few kicks and cuffs. Ah! money, she would have liked to bring it to him by the bucket-full, and he would be very stupid to be too particular about it, since she loved him and owed him everything. It was her fairy story, her *Cinderella*: the treasures of her royal family, which she laid, with her little hands, at the feet of her ruined prince, to help him in his march to glory and the conquest of the world.

"Come," said she, gayly, kissing him, "I really must be of some use to you; all the pain must not be yours."

He yielded; it was agreed that she should go straightway to the Rue Legendre, at the Batignolles, where her parents lived, and that she should come back to bring the money, in order that he might try to pay it that very afternoon. And, as he accompanied her to the stairs, as much agitated as though she were starting on a very dangerous expedition, they had to step aside to allow the passage of Huret, who had arrived at last. When he returned to finish his article in the editorial room, he heard a violent hubbub of voices in Jantrou's office.

Saccard, now powerful, the master once more, wished to be obeyed, knowing that he held them all by the hope of gain and the terror of loss in the game of colossal fortune which he was playing with them.

"Ah! here you are," he shouted, on seeing Huret. "Did you stop in the Chamber to offer the great man your article framed? Do you know that I have had enough of this swinging of incense before his face, and I have been waiting for you to tell you that it must be

stopped; that in future you will have to give us something else?"

Nonplussed, Huret looked at Jantrou. But the latter, thoroughly determined not to get himself into trouble by aiding him, had begun to pass his fingers through his handsome beard, his eyes wandering.

"What! something else?" finally answered the deputy; "but I give you what you have asked! When you took *l'Espérance*, the organ of extreme Catholicism and royalty, which was carrying on such a harsh campaign against Rougon, you yourself asked me to write a series of laudatory articles, to show your brother that you did not intend to be hostile to him, and to thus outline the new policy of the journal."

"The policy of the journal, precisely," replied Saccard, with more violence; "it is the policy of the journal that I accuse you of compromising. Do you think that I wish to be my brother's tool? Certainly I have never been sparing of my grateful admiration and affection for the emperor; I do not forget what we all owe to him, what I owe to him, I in especial. But to point out mistakes that are made is not to attack the empire, but is, on the contrary, to do one's duty as a faithful subject. That is the policy of the journal,—devotion to the dynasty, but entire independence with regard to ministers, ambitious personalities which agitate and dispute with each other for the favor of the Tuileries!"

And he went into an examination of the political situation, to prove that the emperor had bad advisers. He accused Rougon of having lost his authoritarian energy, his former faith in absolute power, and of compromising his liberal ideas, for the sole purpose of keeping his portfolio. Striking his chest with his fist, he characterized himself as unchangeable, a Bonapartist from the first, a believer in the *coup d'Etat*, convinced that the salvation of France lay, to-day as well as formerly, in the genius and force of a single man. Yes, rather than aid in the evolution of his brother, rather than allow the emperor to commit suicide by new concessions, he would rally the uncompromising believers in dictatorship, and make common cause

with the Catholics, to stop the rapid fall which he foresaw. And let Rougon take care, for *l'Espérance* might resume its campaign in favor of Rome!

Huret and Jantrou listened to him, astonished at his wrath, never having suspected him of such ardent political convictions. The former thought best to try to defend the last acts of the government.

"Why, my dear sir, if the empire is moving toward liberty, it is because all France is pushing it firmly in that direction. The emperor is borne with the current, and Rougon is obliged to follow him."

But Saccard was already off to other grievances, taking no pains to make his assaults logical.

"And see, it is the same with our foreign situation; why! it is deplorable. Since the treaty of Villafranca, after Solferino, Italy has cherished a resentment against us for not having gone to the end of the campaign and given her Venice; so that here she is allied with Prussia, in the certainty that the latter will help her to whip Austria. When the war bursts out, you'll see what a row there'll be, and what a fix we shall be in; especially as we have made the great mistake of allowing Bismarck and King William to seize the duchies in the Denmark affair, in contempt of a treaty which France had signed: it is a slap in the face, it's no use denying it, and there is nothing for us but to turn the other cheek. Oh! war is certain; you remember how French and Italian bonds fell last month when there was talk of a possible intervention on our part in German affairs. Within a fortnight perhaps, Europe will be on fire."

More and more surprised, Huret became excited, contrary to his habit.

"You talk like the opposition; you certainly do not wish *l'Espérance* to tag on after the *Siècle* and the rest. There is nothing left for you but to insinuate, following the example of those sheets, that, if the emperor has suffered humiliation in the affair of the duchies, and allows Prussia to grow with impunity, it is because he has sent an entire army corps upon the Mexican expedition. Come, be a little fair, the Mexican matter is over, our

troops are coming back. And then, I do not understand you, my dear sir. If you wish to keep Rome for the Pope, why do you seem to blame the hasty peace of Villafranca? Venice to Italy, but within two years it will be the Italians to Rome; you know that as well as I do; and Rougon knows it too, although he swears the contrary from the tribune."

"Ah! you see what a fraud he is!" shouted Saccard, superbly. "Never will they touch the Pope, do you understand, without Catholic France rising as one man to defend him. We should carry him our money, yes! all the money of the Universal. I have my plan, our affair lies there, and really, if you keep on exasperating me, you will make me say things that I do not want to say yet."

Jantrou, very much interested, had suddenly pricked up his ears, beginning to understand, trying to profit by a word thus casually dropped.

"Well," replied Huret, "I want to know what to depend upon in the matter of my articles, and we must come to an understanding. Are you for intervention or against intervention? If we are for the principle of nationalities, by what right should we go to meddle with the affairs of Italy and Germany? Do you wish us to carry on a campaign against Bismarck? Yes! in the name of our menaced frontiers."

But Saccard, beside himself, and standing, burst out:

"What I want is that Rougon shall not mock at me any longer! What! after all that I have done! I buy a journal, the worst of his enemies, I make it an organ devoted to his politics, I allow you to sing his praises for months. And never would he give us a single lift; I have still to receive the first service from him."

Timidly the deputy called his attention to the fact that in the Orient the minister's support had singularly aided the engineer Hamelin, by opening all doors before him and exercising a pressure upon certain personages.

"Oh! leave me in peace! He could not do otherwise. But has he ever notified me, the day before a rise or fall in stocks, he who is so well situated to know everything? Come, do you remember, twenty times I have charged

you to sound him, you who see him every day, and you have yet to bring me a true and useful pointer. Yet it would not be such a serious matter, a simple word for you to repeat to me."

"Undoubtedly! but he doesn't like that sort of thing; he says one always has occasion to repent of such jobbery."

"Nonsense! has he any such scruples with Gundermann? He plays the honest man with me, and he gives tips to Gundermann."

"Oh! Gundermann, of course! They all need Gundermann; they could not make a loan without him."

At the word Saccard brought his hands together with a violent air of triumph.

"There we are, then, you confess it! The empire is sold to the Jews, the dirty Jews. All our money is doomed to fall into their hooked claws. There is nothing for the Universal but to collapse before their omnipotence."

And he exhaled his hereditary hatred, he continued his accusations against this race of traffickers and usurers, on the march for centuries through the nations, sucking their blood, like the parasites of the scurf and the itch, going on nevertheless, spat upon and beaten, to the certain conquest of the world, which some day they would possess by the invincible power of gold. And he was especially furious against Gundermann, yielding to his old resentment, to the unrealizable and mad desire to strike him down, in spite of the presentiment that he was the limit against which he would be crushed, if he ever entered into a struggle with him. Ah! this Gundermann! a Prussian at heart, although he was born in France! for his sympathies were evidently with Prussia; he would willingly have sustained her with his money, perhaps he was secretly sustaining her even now! Had he not dared to say one evening, in a salon, that, if a war should ever break out between Prussia and France, the latter would be conquered?

"I have had enough of it, do you understand, Huret? and get this well into your head,—that, if my brother is

of no service to me, I do not intend to be of any further service to him. When you have brought me one good word from him, I mean a 'tip' that we can utilize, I will allow you to resume your dithyrambs in his favor. Is that clear?"

It was too clear. Jantrou, who had again found his Saccard under the political theorist, had begun once more to comb his beard with the ends of his fingers. But Huret, upset in his prudent cunning of a Norman peasant, seemed greatly annoyed, for he had staked his fortune upon the two brothers, and would have preferred to quarrel with neither of them.

"You are right," he murmured, "we will draw it mild, especially as it is necessary to anticipate events. And I promise you to do everything to obtain the great man's confidence. The first news that he gives me, I will jump into a cab and bring it to you."

Already, having played his *rôle*, Saccard was in good humor again.

"It is for you all that I am working, my good friends. I have always been ruined, and I have always consumed a million a year."

And, returning to the advertising, he continued:

"Say, Jantrou, you ought to make your Bourse bulletin a little more lively. Yes, you know, jokes, puns. The public like that sort of thing; there is nothing like wit to help them swallow things. Am I not right? puns!"

It was the director's turn to be vexed. He prided himself on his literary distinction. But he had to promise. And, as he invented a story, of prominent women who had offered to have advertisements tattooed on the most delicate portions of their persons, the three men, laughing loudly, again became the best friends in the world.

Meanwhile Jordan had at last finished his article, and was impatiently awaiting his wife's return. Other editors arrived; he talked with them, and then went into the ante-room. And there he was a little scandalized to surprise Dejoie, with his ear glued against the director's

door, in the act of listening, while his daughter Nathalie kept watch.

"Do not go in," he stammered; "Monsieur Saccard is still there. I thought I heard them call me."

The truth was that, bitten by a fierce desire for gain, since he had bought and fully paid for eight shares in the Universal with the four thousand francs which his wife had saved and left to him, he lived only for the joyous emotion of seeing these shares rise; and, on his knees before Saccard, gathering up his slightest remarks like the words of an oracle, he could not resist, when he knew him to be there, his desire to become acquainted with his real thought, to hear what the god said in the secret of the sanctuary. Moreover, there was no egoism in this; he thought only of his daughter; he had just become excited by the calculation that his eight shares, at the rate of seven hundred and fifty francs, already gave him a profit of twelve hundred francs, which, added to the capital, made five thousand two hundred francs. Another rise of a hundred francs, and he had the six thousand francs dreamed of, the dowry which the box-maker insisted upon as the condition of his son's marriage. At this thought his heart melted; he looked through tears at this child that he had brought up, and whose real mother he had been, in the happy little household which they had maintained together since he had taken her from her nurse.

But he still seemed very much disturbed, uttering the first words that he could think of, to conceal his indiscretion.

"Nathalie, who came up to say 'How do you do,' has just met your wife, Monsieur Jordan."

"Yes," said the young girl; "she was turning into the Rue Feydeau. Oh! she was on the run."

Her father allowed her to go out as she pleased, certain of her, he said. And he was right to rely upon her good conduct, for she was really too cold, too determined to look out for her own happiness, to compromise by any stupidity the marriage so long looked forward to. With her slender figure, and her large eyes in her pretty pale

face, she loved herself with egoistic obstinacy, wearing a smile.

Jordan, surprised and not understanding, cried out:

"What! in the Rue Feydeau?"

And he had not time to question her further, for Marcelle entered, out of breath. He straightway took her into the adjoining office, but, finding the court reporter there, had to content himself with sitting down beside her on a little bench at the end of the passage-way.

"Well?"

"Well! my darling, it is done, but not without some trouble."

In her satisfaction he saw clearly that her heart was full; and she told him all, with a low and rapid voice, for in vain had she promised herself to hide certain things from him, she could have no secrets.

For some time the Maugendres had been changing in their attitude toward their daughter. She found them less tender, preoccupied, slowly invaded by a new passion, the passion for gambling. It was the usual story: the father, a stout, calm, bald man, with white side-whiskers; the mother, dry and active, having made her share of the fortune; both living too handsomely in their house, on their income of fifteen thousand francs, weary of having nothing to do. He had nothing to occupy his attention except the collection of his money. At that time he thundered against all speculation, and shrugged his shoulders with wrath and pity in speaking of the poor imbeciles who get themselves plucked in a mass of robberies as stupid as unclean. But about this time, an important sum having been repaid to him, he conceived the idea of using it in *reports*:* that was not speculation, it was a simple investment; only, starting from that day, he had formed the habit of reading attentively, after his breakfast, the Bourse quotations in his journal. And there the evil had started; the fever had gradually burned him, at

* A method of lending money against securities, by which the lender buys the securities t the amount of the loan and the borrower agrees to repurchase them at a given date at an advance representing the interest on the amount from the time of purchase to the time of sale.—*Translator.*

seeing the dance of values, at living in this poisoned atmosphere of gambling, his imagination haunted by millions made in an hour, he who had spent thirty years in getting together a few hundred thousand francs. He could not help talking to his wife about it at each meal: what strokes he would have made, if he had not sworn that he would never gamble! And he explained the operation; he manipulated his funds with all the skilful tactics of a general in his chamber, always ending by triumphantly vanquishing his imaginary opponents, for he prided himself in having become of the first force in the matter of options and *reports*. His wife, anxious, declared she would rather drown herself directly than see him hazard a sou; but he reassured her; what did she take him for? Never in life! Yet an occasion had offered; both had long had a mad desire to build in their garden a little green-house costing from five to six thousand francs; so that one evening, his hands trembling with a delightful emotion, he laid upon his wife's work-table the six notes, saying that he had just made them at the Bourse: a stroke of which he was sure, an indulgence which he promised not to repeat, which he had risked only because of the green-house. She, divided between anger and the shock of her joy, had not dared to scold him. The following month he launched out into options, explaining to her that he feared nothing, provided he limited his loss. Then, the devil! there were some excellent chances in the heap; it would be very stupid of him to let his neighbor profit by them. And inevitably he had begun to speculate, in a small way at first, gradually growing bolder, while she, always agitated by her anguish of a good housewife, her eyes flaming nevertheless at the slightest gain, continued to predict that he would die a beggar.

But especially did Captain Chave, Madame Maugendre's brother, blame his brother-in-law. He, who could not live on his pension of eighteen hundred francs, speculated, to be sure, at the Bourse; but then he was the shrewdest of the shrewd, he went there as a clerk goes to his office, operating only on a cash basis, delighted when he took home his twenty-franc piece at night: daily operations of

the most certain sort, and so modest as to avoid catastrophes. His sister had offered him a room in her house, which was too large now that Marcelle had married; but he had refused, wishing to be free, having vices, occupying a single room, at the back of a garden in the Rue Nollet, into which petticoats were continually gliding. His profits must be spent in bonbons and cakes for his little friends. Always he had cautioned Maugendre, telling him not to gamble, but to take life easily; and when the latter cried: "But you?" he made a vigorous gesture: oh! he! that was different, he had not an income of fifteen thousand francs! If he gambled, it was the fault of this dirty government which begrudged to its old soldiers the joy of their old age. His great argument against gambling was that mathematically the gambler is bound to lose; if he wins, he has to deduct the brokerage and the stamp tax; if he loses, he has to pay these taxes in addition; so that, even admitting that he wins as often as he loses, he is still out of pocket to the extent of the stamp tax and the brokerage. Annually, at the Paris Bourse, these taxes produce the enormous total of eighty millions. And he brandished this figure, eighty millions gathered in by the State, the *coulissiers*, and the brokers!

On the little bench at the end of the corridor Marcelle confessed to her husband a part of this story.

"My darling, I must say that my visit was ill-timed. Mamma was quarrelling with Papa on account of a loss which he has met at the Bourse. Yes, it seems that he never leaves it now. It seems so queer to me, he who formerly would tolerate nothing but labor. Well, they were disputing, and there was a newspaper, the *Cote Financière*, which Mamma was shaking under his nose, telling him that he didn't know anything, that she had foreseen the fall herself. Then he went after another paper, precisely *l'Espérance*, and wanted to show her the article from which he got his information. In fact, the house is full of newspapers, they are stuffed with them from morning till night, and I believe, God forgive me! that Mamma is beginning to speculate too, in spite of her furious air."

Jordan could not help laughing, so amusing was her mimicry of the scene, in her sorrow.

"Well, I told them of our embarrassment, and asked them to lend us two hundred francs to stop the proceedings. And if you had then heard them cry out! Two hundred francs, when they had lost two thousand at the Bourse! Was I laughing at them? Did I wish to ruin them? Never did I see them in such a state. They who were so kind to me, who would have spent their all in making me presents! Really they must be going mad, for there is no sense in thus spoiling their lives, when they were so happy in their beautiful house, with nothing to worry them, having only to consume at their ease the fortune which they so painfully earned."

"I certainly hope that you did not insist," said Jordan.

"Why, yes, I did insist, and then they fell upon you. You see that I tell you everything; I had promised myself to keep this from you, and here it escapes me. They repeated to me that they had seen how it would be, that to write in the newspapers is no kind of a business, that we should end in the hospital. Finally, as I was getting angry in my turn and was about to leave, the captain came. You know that Uncle Chave has always adored me. And in his presence they became reasonable, especially as he triumphed over Papa by asking him if he was going to continue to get himself robbed. Mamma took me aside, and slipped fifty francs into my hand, saying that with that we could obtain a few days' delay, giving us time to turn around."

"Fifty francs! a pittance! and you accepted them?"

Marcelle had grasped his hands tenderly, quieting him with her tranquil reason.

"Come, don't be angry. Yes, I accepted them, and I understood so well that you would never dare to take them to the sheriff's officer that I went directly myself to this sheriff's officer, you know, in the Rue Cadet. But just imagine! he refused to take them, explaining that he had formal orders from M. Busch, and that M. Busch could alone stop the proceedings. Oh! that Busch! I hate nobody, but how he exasperates and disgusts me! But

that's nothing; I ran to his office in the Rue Feydeau, and he had to content himself with the fifty francs, and here we are, at peace for a fortnight."

Deep emotion had contracted Jordan's face, while the tears that he was holding back moistened the edges of his eyes.

"You have done this, my little wife, you have done this?"

"Why, yes, I did not wish you to be annoyed any further. What harm does it do me to receive stupidities, if they will let you work in peace?"

And now she laughed and told the story of her arrival at Busch's office, amid the filth of his papers, the brutal way in which he had received her, his threats that he would not leave them a single garment if the whole debt were not paid on the instant. The queer part was that she had given herself the treat of exasperating him by disputing the legitimacy of his title to this debt, these notes of three hundred francs, amounting with costs to seven hundred and thirty francs and fifteen centimes, and which perhaps had not cost him a hundred sous, in some lot of old rags. He choked with fury: in the first place, he had bought them at a very high price; and then there was his lost time, and the fatigue of the running about that he had had to do for two years to discover the signer, and the intelligence that he had had to display in this man-hunt, must he not be repaid for all that? So much the worse for those who allowed themselves to be caught! But at last he had taken the fifty francs all the same, because his system of prudence was to compromise always.

"Ah! my little wife, how brave you are, and how I love you!" said Jordan, allowing himself to kiss Marcelle, although the managing editor was just then passing.

And then, lowering his voice, he said:

"How much have we left at home?"

"Seven francs."

"Good!" he rejoined, very happy, "we can go two days on that, and I will not ask for an advance which would surely be refused. That costs me too much. To-morrow I will go to see if the *Siècle* will take an article from me.

Ah! if I had finished my novel, if that would sell for a little!"

Marcelle kissed him in her turn.

"Yes, things will do very well. Now you will go home with me, will you not? That will be so good, and we will buy, for to-morrow morning, a red herring at the corner of the Rue de Clichy, where I have seen some superb ones. To-night we have potatoes and bacon."

Jordan, after having asked a comrade to look at his proofs, started off with his wife. Saccard and Huret were going away also. In the street a coupé had just stopped in front of the door of the newspaper office, and they saw the Baroness Sandorff step out. She bowed with a smile, and then went up the stairs hurriedly. She sometimes thus paid a visit to Jantrou. Saccard, whom she much excited with her large bruised eyes, was on the point of going up after her.

Up-stairs, in the director's office, the Baroness would not even sit down. A little "How do you do?" in passing, simply with an idea of asking him if he knew nothing. In spite of his sudden fortune, she treated him still as in the days when she saw him every morning at the house of her father, M. de Ladricourt, with the bent spine of a *remisier* after an order. Her father was revolting in his brutality; she could not forget the kick with which he had sent him to the door in his wrath over a heavy loss. And now that she saw him at the fountain-head of news, she had again become familiar, she tried to confess him.

"Well, nothing new?"

"No, indeed, I know nothing."

But she continued to look at him with a smile, persuaded that he was unwilling to speak. Then, to force him to be confidential, she began to speak of this stupid war that was going to set Austria, Italy, and Prussia by the ears. Speculation was in a panic; there had been a terrible fall in Italian bonds, as well as in all stocks for that matter. And she was very much annoyed, because she did not know how far she ought to follow this movement, having already risked large sums for the approaching liquidation.

"Then your husband gives you no 'tips'?" asked Jantrou, jestingly. "He is certainly in a good position to do so, at the embassy."

"Oh! my husband," she murmured, with a disdainful gesture, "my husband, I get nothing more from him."

He continued to laugh at her expense, going so far as to allude to the attorney-general, Delcambre, the lover who, it was said, paid her balances, when she consented to pay them at all.

"And your friends, do they know nothing, either at court or at the palace?"

She pretended not to understand, but rejoined, in a supplicating tone, without taking her eyes off him:

"Come, be amiable yourself. You know something?"

Once already, in his rage after all petticoats, unclean or elegant, that brushed against him, he had thought of taking his pay, as he brutally expressed it, from this woman gambler, who was so familiar with him. But at the first word, at the first gesture, she had straightened up with such repugnance and contempt that he had promised himself not to repeat the experiment, With this man whom her father received with kicks, ah! never! She was not yet at that point.

"Amiable, why should I be?" said he, laughing with an embarrassed air. "You are scarcely amiable with me."

Straightway she became grave again, her eyes hard. And she turned her back upon him to go away, when out of spite, trying to wound her, he added:

"You just met Saccard at the door, didn't you? Why didn't you question him, since he has nothing to refuse you?"

She came back suddenly.

"What do you mean?"

"Why! whatever you please to understand. Come, do not pretend to be mystified; I have seen you at his house. I know him!"

A feeling of revolt filled her, all the pride of her race, still alive, rising from the troubled depths, from the mud in which her passion was drowning it a little more each

day. However, she did not fly into a passion, but said simply in a clear, severe tone:

"Ah! my dear sir, for what do you take me? You are mad. No, I am not the mistress of your Saccard, because I was unwilling to be."

And he, then, with his flowery politeness of a man of letters, saluted her with a profound bow.

"Well, Madame, you have made the greatest mistake. Believe me, if you have another chance, do not fail to improve it, because you, who are always on the hunt for 'tips,' could find them, without so much trouble, under that gentleman's bolster. Oh! my God! yes, the nest will soon be there, you will only have to thrust in your pretty fingers."

She made up her mind to laugh, as if resigned to making allowance for his cynicism. When she shook hands with him, he felt hers all cold. Really, could she be withheld by her tiresome duty to the icy and bony Delcambre, this red-lipped woman, who was said to be insatiable?

The month of June went by; on the fifteenth Italy had declared war against Austria. On the other hand, Prussia in scarcely two weeks, by a crushing march, had just invaded Hanover, and conquered the two Hesses, Baden and Saxony, surprising the disarmed populations amid peace. France had not budged; well-informed people whispered softly at the Bourse that she had had a secret understanding with Prussia, since Bismarck met the emperor at Biarritz; and they talked mysteriously of the compensations which were to pay for her neutrality. But none the less the decline in stocks went on, disastrously. When, on the fourth of July, the news of Sadowa came, that sudden thunderbolt, there was an undermining of all values. They believed in an obstinate prolongation of the war; for, though Austria was beaten by Prussia, she had conquered Italy at Custozza; and already it was said that she was gathering the *débris* of her army while abandoning Bohemia. Orders to sell rained at the *corbeille;* there were no buyers to be found.

On the fourth of July Saccard did not go up to the news

paper office till after six o'clock; he did not find Jantrou, whose passions had for some time been leading into irregularities: sudden disappearances, absences of two or three hours, whence he returned fatigued, with troubled eyes, no one able to tell which was ruining him the faster, women or alcohol. At that hour the office was empty; there remained only Dejoie, dining at the corner of his table, in the ante-room. And Saccard, after having written two letters, was going out, when, with blood in his face, Huret entered in a tempest, not taking time to close the doors after him.

"My good friend, my good friend.". . .

He was choking, he placed both hands upon his chest.

"I have just come from Rougon. I ran, because I had no cab. Finally I found one. Rougon has received a despatch. I have seen it. Such news, such news!"

With a violent gesture Saccard stopped him, and hastened to close the door, having noticed Dejoie already prowling about, with ears on the alert.

"Well, what?"

"Well, the emperor of Austria yields Venice to the emperor of the French, accepting him as a mediator, and the latter will apply to the kings of Prussia and Italy to bring about an armistice."

There was a moment of silence.

"That means peace, then?"

"Evidently."

Saccard, struck but still without an idea, let an oath escape him.

"Thunder of God! and the whole Bourse is on the decline!"

Then, mechanically:

"And this news, does no one know it yet?"

"No, the despatch is confidential, the note will not appear to-morrow even in the *Moniteur*. Paris surely will know nothing for twenty-four hours yet."

Then came the thunderbolt, the sudden illumination. He ran again to the door, and opened it to see if any one was listening. And he was beside himself, he came back

to plant himself in front of the deputy, seizing him by the two lapels of his coat.

"Silence! not so loud! We are the masters, if Gundermann and his band are not warned. Do you hear? Not a word, not to a single person in the world! not to your friends, or to your wife! By a great piece of luck Jantrou is not here; we shall be the only ones to know, we shall have time to act.

"Oh! I do not mean to work for myself alone. You are in it, our colleagues of the Universal are in it also. But several cannot keep a secret. All is lost if the slightest indiscretion is committed to-morrow before the opening of the Bourse."

Huret, greatly agitated, upset by the grandeur of the stroke which they were about to attempt, promised to be absolutely dumb. And they divided the work, deciding that the campaign must be begun at once. Saccard had already picked up his hat, when a question came to his lips.

"Then Rougon charged you to bring me this news?"

"To be sure."

He had hesitated, he was lying: the despatch simply lay upon the minister's desk, where he had had the indiscretion to read it, having been left alone for a minute. But, as his interest lay in a cordial understanding between the two brothers, this lie then seemed to him very adroit, especially as he knew them to be little desirous of seeing each other and talking of these things.

"Well," declared Saccard, "there is nothing to be said; he has been agreeable this time, surely. And now to work!"

In the ante-room there was still no one but Dejoie, who had tried to hear but had grasped nothing distinctly. Nevertheless they felt his feverishness; he had scented the enormous prey that was passing through the air; so agitated was he by this odor of money that he went to the window of the landing to see them cross the court-yard.

The difficulty lay in the necessity of acting quickly, with the greatest prudence. Accordingly they left each

other in the street: Huret charged himself with the petty Bourse of the evening, while Saccard, in spite of the lateness of the hour, started out in search of *remisiers*, *coulissiers*, brokers, to give orders to buy. Only he desired to divide these orders, to scatter them as much as possible, through fear of arousing suspicion; and, above all, he wished to appear to meet people, instead of hunting them up at their homes, which would have seemed singular. Chance served him admirably; on the boulevard he met the broker Jacoby, with whom he joked, and whom he charged with a heavy operation, without causing him too much astonishment. A hundred steps farther on, he fell upon a tall blonde girl, whom he knew to be the mistress of another broker, Delarocque, Jacoby's brother-in-law; and, as she said that she expected to see him that night, he charged her to hand him two words written upon a card. Then, knowing that Mazaud was going that night to a banquet of old school-fellows, he managed to be at the restaurant, where he changed the positions which that very day he had ordered him to take. But, by the luckiest chance of all, he was accosted at midnight, just as he was going home, by Massias, who was coming out of the Variétés. They walked together in the direction of the Rue Saint-Lazare; it gave him an opportunity to pose as an eccentric who believed in a rise of stocks, oh! not immediately; so that he finally charged him with numerous orders to buy, for Nathansohn and other *coulissiers*, saying that he was acting in behalf of a group of friends, which was true, in fact! When he went to bed, he had arranged for the purchase of more than five millions of stocks in anticipation of the rise.

The next morning, at seven o'clock, Huret was at Saccard's to tell him how he had operated at the petty Bourse, in front of the Passage de l'Opéra, on the sidewalk, where he had bought as much as possible, and yet with moderation, in order not to cause too marked a rise in the quotations. His orders amounted to a million, and both, deeming the stroke much too modest, resolved to enter again upon the campaign. They had the morning before them. But first they threw themselves upon the

newspapers, trembling lest they might find the news in them, some note, a single line that would upset their combination. No! the press knew nothing, it was wholly devoted to the war, filled up with despatches, long details, regarding the battle of Sadowa. If no report leaked out before two o'clock in the afternoon, if they had an hour to themselves at the Bourse, or even half an hour, the stroke was made, they would sweep away everything from the children of Israel, as Saccard said. And again they separated, each one running in his own direction to enlist other millions in the battle.

Saccard spent the morning in tramping up and down the pavements, sniffing the air, feeling such a necessity of walking that he discharged his carriage after his first trip. He entered Kolb's, where the jingling of the gold was a delight to his ear, as well as a promise of victory; and he had the strength to say nothing to the banker, who knew nothing. Then he went up to Mazaud's, not to give a new order, but simply to feign anxiety regarding that which he had placed the night before. Here too they were still in utter ignorance. The little Flory alone caused him some anxiety by the persistence with which he hovered about him: the sole cause was the profound admiration of the young clerk for the financial intelligence of the manager of the Universal: and as Mademoiselle Chuchu was beginning to cost him a great deal, he risked some little operations, and desired to know the orders of his great man, in order to follow his play.

Finally, after a hurried breakfast at Champeaux', where he had had the profound joy of listening to the pessimistic wails of Moser and of Pillerault himself, predicting a new tumble in stocks, Saccard, at half past twelve, found himself in the Place de la Bourse. He desired, according to his expression, to see the world arrive. The heat was overwhelming, a burning sun fell perpendicularly, whitening the steps, whose reflections heated the peristyle with the oppressive warmth of an oven; and the empty chairs cracked in these blinding flames, while the speculators, standing, sought the narrow shadows cast by the columns. Under a tree in the garden he noticed Busch and the

Méchain, who had begun to talk with each other eagerly on seeing him ; it even seemed to him that both were on the point of approaching him, and that then they reconsidered : could it be, then, that they knew something, these low ragpickers of values fallen into the gutter, on the continual hunt ? For a moment he shuddered. But a voice called him, and he recognized on a bench Maugendre and Captain Chave, both quarrelling, for the former had now nothing but ridicule for the miserable little play of the Captain, this louis won in cash, as if at the back of a country café, after hard-fought games of piquet : come, to-day could he not risk a serious operation ? Was not the decline certain, as clear as the noonday sun ? And he called Saccard to witness : would not stocks fall ? He had taken a strong position in expectation of the fall, so convinced of it that he would have staked his fortune upon it. Thus directly questioned, Saccard answered with smiles and vague tosses of the head, feeling remorse at not warning this poor man, whom he had known so industrious and clear-headed when he sold awnings ; but he had sworn to absolute silence, he had the ferocity of the gambler who does not wish to disturb his luck. And just then something distracted his attention : the Baroness Sandorff's coupé passed, he followed it with his eyes, and saw it stop this time in the Rue de la Banque. Suddenly he thought of the Baron Sandorff, counsellor to the Austrian embassy : the Baroness surely knew ; she was going to ruin everything by some feminine stupidity. Already he had crossed the street, and was prowling around the coupé, which stood motionless and silent, with a dead air, the coachman sitting stiffly on his seat. But one of the carriage windows dropped, and he bowed and gallantly approached.

" Well, Monsieur Saccard, we are still on the downward course ? "

He thought it was a trap.

" Why, yes, Madame."

Then, as she looked at him anxiously, with that unsteadiness of the eyes which he well knew in gamblers,

he understood that she did not know anything. The warm blood rushed to his head, flooding it with delight.

"Then, Monsieur, you have nothing to tell me?"

"Indeed, Madame, nothing but what you already know doubtless."

And he left her, thinking: "You have not been agreeable; it will amuse me to see you drink a drop. Perhaps another time it will make you more amiable." Never had she seemed to him more desirable; he was certain of having her, at his hour.

But, as he came back to the Place de la Bourse, the sight of Gundermann, in the distance, coming from the Rue Vivienne, sent a new shudder to his heart. Though lessened by the distance, it was really he, with his slow gait, his head which he carried erect and pale, without looking at any one, like a man alone, in his royalty, in the midst of the crowd. And he followed him with terror, interpreting each of his movements. Having seen him approached by Nathansohn, he thought all was lost. But the *coulissier* having retired with an air of discomfiture, he recovered hope. The banker certainly seemed to show his every-day air. Then, suddenly, his heart leaped with joy: Gundermann had just entered the confectioner's to make his purchase of bonbons for his granddaughters; and this was a sure sign, never did he go in there at critical times.

One o'clock struck; the bell announced the opening of the market. It was a memorable Bourse, one of those great days of disaster, one of those disasters caused by a rise, so rare, the memory of which remains legendary. In the overwhelming heat at the beginning prices went lower yet. Then sudden, isolated purchases, like the fire of sharpshooters before the beginning of the battle, caused astonishment. But the market remained dull just the same, amid the general distrust. The purchases multiplied, started up in every direction, at the *coulisse*, on the floor; nothing could be heard but the voices of Nathansohn under the colonnade, Mazaud, Jacoby, Delarocque at the *corbeille*, shouting that they would take any stock at any price; and then there was a tremor, an in-

creasing swell, still no one daring to venture, in the confusion of this inexplicable change. Quotations had risen slightly; Saccard had time to give new orders to Massias, for Nathansohn. He also asked the little Flory, who was passing on the run, to hand Mazaud a *fiche*, upon which he charged him to buy, to buy continually; so that Flory, having read the *fiche*, seized with a fit of confidence, followed his great man's play, and bought on his own account. And at that minute, quarter before two, the thunderbolt fell in open Bourse: Austria yielded Venice to the emperor, the war was over. Whence came this news? No one knew; it came from all lips at once, from the very paving stones. Some one had brought it; all repeated it, in a clamor that swelled with a loud voice of an equinoctial tide. By furious leaps the quotations began to mount, amid the frightful uproar. Before the stroke of the bell for closing, they had risen forty, fifty francs. It was an inexpressible conflict, one of those confused battles in which all rush, soldiers and captains, to save their skins, deafened, blinded, with no clear sense of the situation. Foreheads streamed with sweat, the implacable sun poured down upon the steps, wrapping the Bourse in a blazing flame.

And at the liquidation, when they could estimate the disaster, it seemed immense. The battle-field was strewn with the wounded and the ruined. Moser, the bear, was among the most severely wounded. Pillerault paid dearly for his weakness, the only time that he had ever despaired of a rise. Maugendre lost fifty thousand francs, his first serious loss, such a crushing blow that both he and his wife had to take to bed. The Baroness Sandorff had to pay such heavy balances that Delcambre, it was said, refused to furnish the money; and she turned white with anger and hatred at the very name of her husband, the counsellor of the embassy, who had had the despatch in his hands before Rougon himself, without saying anything to her about it. But the high bank, the Jewish bank, especially, had sustained a terrible defeat, a real massacre. It was affirmed that Gundermann, for his share alone, lost eight millions. And this astounded

people; why had he not been warned, he, the undisputed master of the market, to whom cabinet ministers were but clerks, and who held States in his sovereign dependence? There had undoubtedly been one of those extraordinary combinations of circumstances which constitute the great strokes of chance. It was an unforeseen, imbecile undermining, outside of all reason and of all logic.

Nevertheless the story spread; Saccard passed for a great man. With one stroke of the rake he had just gathered in almost the whole of the money which the bears had lost. Personally he had pocketed two millions. The rest would enter into the vaults of the Universal, or rather disappear in the hands of the directors. With great difficulty he finally persuaded Madame Caroline that Hamelin's share of this plunder so legitimately taken from the Jews was a million. Huret, having been in the job, had cut off his slice royally. As for the others, the Daigremonts, the Marquis de Bohains, they did not wait to be asked. All voted thanks and congratulations to the eminent manager. And one heart especially burned with gratitude to Saccard, that of Flory, who had made ten thousand francs, a fortune; enough to enable him to live with Chuchu in a little suite of rooms in the Rue Condorcet and go together in the evening to join Gustave Sédille and Germaine Cœur at the expensive restaurants. At the newspaper office it was found necessary to award Jantrou a gratuity, as he was very angry at not having been warned. Dejoie alone remained melancholy, for he had to keep the eternal regret of having felt, one evening, fortune passing through the air, mysterious and vague, uselessly.

The first triumph of Saccard seemed to be like a flowering of the empire at its zenith. He entered into the splendor of the reign, he was one of its glorious reflections. That very evening, when he towered among the fallen fortunes, at the hour when the Bourse was nothing but a gloomy field of rubbish, entire Paris decorated and illuminated as for a grand victory, and festivities at the Tuileries, rejoicings in the street, celebrated Napoleon III., the master of Europe, so high, so great, that empe-

rors and kings chose him as judge in their quarrels, and intrusted to him provinces for him to dispose of between them. In the Chamber, to be sure, voices had protested, prophets of misfortune confusedly announced a terrible future, Prussia increased by all that France had tolerated, Austria beaten, Italy ungrateful. But laughs and shouts of anger stifled these anxious voices, and Paris, the centre of the world, flamed in all its avenues and all its monuments, on the morrow of Sadowa, pending the arrival of the dark and icy nights, the nights without gas, traversed by the red fuse of the shells. That night, Saccard, overflowing with his success, walked the streets, the Place de la Concorde, the Champs-Elysées, all the sidewalks where lampions were burning. Borne along in the rising flood of promenaders, his eyes blinded by this brilliancy of day, he could believe that they illuminated in his honor: was not he, too, the unexpected conqueror, rising amidst disasters? A single annoyance had just spoiled his joy, the anger of Rougon, who, terrible, had driven away Huret, when he had learned the origin of the stroke of the Bourse. The great man, then, had not shown himself a good brother by sending him the news? Would he have to dispense with this high patronage, would he even have to attack the omnipotent minister? Suddenly, opposite the palace of the Legion of Honor, surmounted by a gigantic cross of fire, glowing against the black sky, he formed the bold resolution, for the day when he should feel his back sufficiently strong. And, intoxicated by the songs of the crowd and the flapping of the flags, he returned to the Rue Saint-Lazare through flaming Paris.

Two months afterward, in September, Saccard, made audacious by his victory over Gundermann, decided that a new impulse must be given to the Universal. At the stockholders' meeting which had been held at the end of April, the balance-sheet presented showed, for the year 1864, a profit of nine millions, including the premium of twenty francs on each of the fifty thousand new shares at the time of the doubling of the capital. The expenses of organization had been entirely paid, the stockholders had had their five per cent. and the directors their ten per

cent., leaving for the surplus a sum of five millions, beside the usual ten per cent.; and with the remaining million they had succeeded in distributing a dividend of ten francs per share. It was a fine showing, for a society that had been in existence but two years. But Saccard proceeded with feverish strokes, applying to financial ground the method of intensive culture, heating and overheating the soil, at the risk of burning the crop; and he prevailed, first upon the directors and then upon a special stockholders' meeting held on the fifteenth of September, to accept a second increase of capital: they doubled it again, raising it from fifty to a hundred millions, creating one hundred thousand new shares, exclusively reserved for the stockholders, share for share. But this time the shares were issued at six hundred and seventy-five francs, or at a premium of one hundred and seventy-five, which was to be paid into the surplus. The growing successes, the fortunate strokes already made, and, above all, the great enterprises which the Universal was going to launch, were the reasons invoked to justify this enormous increase of capital, thus twice doubled; for the house must be given an importance and solidity proportionate to the interests which it represented. Moreover, the result was immediate: the shares, which for months had remained stationary at the Bourse, at an average figure of seven hundred and fifty, rose to nine hundred in three days.

Hamelin had not been able to return from the Orient to preside over the special stockholders' meeting, and he wrote his sister an anxious letter, in which he expressed his fears regarding this fashion of driving the Universal at a mad, galloping pace. He clearly divined that false declarations had again been made at the office of the notary, Lelorrain. In fact all the new stock had not been legally subscribed; the society had remained proprietor of the shares refused by the stockholders; and, the payments not being made, a trick of hand-writing had passed these shares to the Sabatani account. Furthermore, other *prête-noms*, clerks, directors, had enabled it to subscribe for its own issue; so that it then held nearly thirty

thousand of its shares, representing a sum of thirteen millions and a half. Besides being illegal, the situation might become dangerous, for experience has demonstrated that every house of credit that speculates in its own stock is lost. But nevertheless Madame Caroline answered her brother gayly, joking him on having become the trembler of to-day, so that she, who was formerly the suspicious one, was obliged to reassure him. She said that she was always on the watch, saw nothing suspicious, was astonished, on the contrary, at the great things, clear and logical, which she was witnessing. The truth was that she naturally knew nothing of that which they concealed from her, and that, moreover, her admiration for Saccard, the feeling of sympathy with which she was filled by this little man's activity and intelligence, blinded her.

In December the stock was quoted at more than a thousand francs. And then, in face of the triumphant Universal, the high bank became agitated ; Gundermann was to be seen on the Place de la Bourse, with a distracted air, entering the confectioner's to buy bonbons, with his automatic step. He had paid his loss of eight millions without a murmur, not a single one of his acquaintances having surprised upon his lips a word of anger and resentment. When he thus lost, which rarely happened, he usually said that it was well done, that it would teach him to be less heedless; whereat they smiled, for heedlessness in Gundermann was scarcely imaginable. But this time the hard lesson must have remained upon his heart ; the idea of having been beaten by this dare-devil of a Saccard, this passionate madman, when he himself was so cold, so thoroughly a master of men and things, was surely unendurable. So from that time he began to watch him, certain of his revenge. Seeing the infatuation with which the Universal was welcomed, he had straightway taken his position as an observer who is convinced that too sudden successes, false prosperities, lead to the worst disasters. Nevertheless, the figure of a thousaand francs was still reasonable ; and he waited before preparing for the fall. It was his theory that events were not to be precipitated at the

Bourse, that at most one could foresee them and profit by them upon their appearance. Logic alone reigned; in speculation as in everything else, truth was omnipotent. As soon as prices became too much exaggerated, they would collapse: therefore the decline was simply a mathematical necessity, he would simply be there to witness the realization of his calculation and pocket his gain. And already he had fixed upon the figure of fifteen hundred francs for his entrance upon the war. At fifteen hundred he would begin to sell Universal, moderately at first, more at each liquidation, in accordance with a plan determined upon in advance. No need of a syndicate of bears, he alone would suffice, prudent people would clearly sense the truth and follow his play. This noisy Universal, this Universal which so rapidly obstructed the market and rose like a menace before the Jewish high bank, he waited coldly till it should crack of itself, in order to throw it to the ground with a shove of his shoulder.

Later it was said that it was Gundermann himself who secretly facilitated Saccard's purchase of an old building in the Rue de Londres, which the latter intended to demolish, in order to raise on the site the building of his dreams, the palace in which he would gorgeously lodge his work. He had succeeded in convincing the directors, and the workmen began operations in the middle of October.

On the day when the corner-stone was laid, with great ceremony, Saccard was at the office of the newspaper about four o'clock waiting for Jantrou, who had gone to carry reports of the solemnity to friendly sheets, when he received a visit from the Baroness Sandorff. At first she had asked for the editor-in-chief, then had fallen, as if by chance, upon the manager of the Universal, who gallantly placed himself at her disposition for all the information that she might want, taking her into his private room at the rear end of the corridor. And there, at the first brutal assault, she yielded, upon the divan, like a girl of the streets, resigned in advance to the adventure.

But a complication arose. Madame Caroline, who was

doing some errands in the Montmartre quarter, happened to go up to the newspaper office. She ran in occasionally in this way, to give a reply to Saccard, or simply to get news. Moreover she knew Dejoie, who was indebted to her for his place; she always stopped to talk a minute with him, made happy by the gratitude that he evinced. On this occasion, not finding him in the ante-room, she passed into the passage-way and ran against him just as he was coming back from listening at the door. Now this was a disease with him. He trembled with fever, he glued his ear to all the keyholes to surprise the secrets of the Bourse. But what he had heard and understood this time had embarrassed him a little; and he was smiling vaguely.

"He is in, isn't he?" said Madame Caroline, trying to pass him.

He had stopped her, surprised, stammering, not having time to lie.

"Yes, he is in, but you cannot enter."

"What! I cannot enter?"

"No, he is with a lady."

She turned very pale, and he, knowing nothing of the situation, winked, elongated his neck, and indicated the adventure by an expressive pantomime.

"Who is this lady?" she asked, curtly.

He had no reason to hide the name from her, his benefactress. He leaned over toward her ear.

"The Baroness Sandorff. Oh! it is a long time since she began to hover around here!"

For a moment Madame Caroline stood motionless. In the darkness of the passage-way the livid pallor of her face could not be detected. She had just felt, in the centre of her heart, a pain so keen, so cruel, that she did not remember ever to have suffered so much, and it was the stupor caused by this frightful wound that nailed her there. What should she do now, break in this door, rush upon this woman, and create a scandal by slapping the faces of both of them?

And as she stood there, dazed, and still deprived of will, she was approached gayly by Marcelle, who had

come up for her husband. The young woman had lately made her acquaintance.

"What! it is you, dear Madame! Just imagine! we are going to the theatre to-night. Oh! it is a long story, it need not cost us much. Paul has discovered a little restaurant, where we regale ourselves at thirty-five sous each."

Jordan came up; he interrupted his wife with a laugh.

"Two dishes, a bottle of wine, and all the bread you want."

"And then," continued Marcelle, "we do not take a carriage; it is so pleasant to walk home when it is very late. To-night, as we are rich, we shall buy an almond cake for twenty sous, to carry home. A perfectly reckless feast!"

She went away, delighted, on her husband's arm. And Madame Caroline, who had come back with them into the ante-room, had regained strength to smile, a pale and dying smile.

"Have a good time," she murmured, in a trembling voice.

Then she went away in her turn. She loved Saccard; she was filled with astonishment and grief, as if by a wound which she did not wish to show.

VII.

TWO months later, on a gray and mild November afternoon, Madame Caroline went up to the work-room, directly after breakfast, to go to work. Her brother, then in Constantinople, where he was attending to the grand affair of the Oriental railways, had charged her to review all the notes formerly taken by him on their first journey, and then to draw up a sort of memoir, to serve as a historical *résumé* of the question; and for two weeks she had been trying to occupy herself entirely in this task. On this day it was so warm that she let the fire die out and opened the window, whence she looked for a moment, before sitting down, at the tall bare trees of the Beauvilliers mansion, of a purplish hue against the pale sky.

She had been writing nearly half an hour, when the need of a document led her off into a long search, among the papers heaped up on her table. She rose, went to stir up other papers, and came back to sit down again, with hands full; and, as she was turning over the loose sheets, she fell upon some religious pictures, an illuminated view of the Holy Sepulchre, a prayer framed in the instruments of the Passion, a sovereign assurance of salvation in those moments of distress when the soul is in danger. Then she remembered; her brother had bought these pictures at Jerusalem, pious child that he was. A sudden emotion seized her, tears moistened her cheeks. Ah! this brother, so intelligent, so long unappreciated, how happy he was in believing, in not smiling at this simple Holy Sepulchre good to decorate a bonbon box, in deriving serene power from his faith in the efficacy of this prayer rhymed in confectioner's verses! She saw him again, too trustful, too easily duped perhaps, but so honest,

so tranquil, without a particle of revolt, without even a struggle! And she who had for two months been struggling and suffering, she who believed no longer, burned up with reading, devastated with reasoning, how ardently she wished, in hours of weakness, that she had remained simple and ingenuous like him, so that she could put to sleep her bleeding heart by thrice repeating, morning and evening, the childish prayer which the nails and the spear, the crown and the sponge of the Passion surrounded!

On the morrow of the brutal hazard that had told her of Saccard's *liaison* with the Baroness Sandorff, she had stiffened herself with all the power of her will to resist the desire to watch them and know for herself. She was not this man's wife, she did not wish to be his passionate mistress, jealous to the point of scandal; and it was her misery that she continued not to refuse herself in their hourly intimacy. This was due to the peaceful, simply affectionate way in which she had at first considered their adventure: a friendship that had ended inevitably in a giving of the person, as happens between man and woman. She was no longer at the age of twenty; she had become very tolerant, after the stern experience of her marriage. At thirty-six, being so wise, believing herself free from illusions, could she not close her eyes, conduct herself more like a mother than like a lover, toward this friend to whom she had tardily resigned herself, in a moment of moral absence, and who had himself singularly passed the age of a hero? Sometimes she repeated that too much importance was accorded to these sexual relations, often simple meetings which afterwards embarrassed one's entire existence. However, she was the first to smile at the immorality of her remark, for in that case would not all faults be permitted, all women with all men? And yet how many women are reasonable in consenting to share with a rival! To what an extent current custom prevails over happy good-nature in regard to the jealous idea of sole and total possession! But these were only theoretical ways of making life endurable; in vain did she force herself to abnegation, continue to be the devoted stewardess, the servant of superior intelligence who is willing to give

her body when she has given her heart and her brain: a revolt of her flesh, of her passion, roused her; she suffered frightfully from not knowing all, from not breaking violently after hurling in Saccard's face the frightful wrong that he did her. She had controlled herself nevertheless, to the point of keeping silent, remaining calm and smiling; and never in her existence, which had formerly been so hard, had she needed more strength.

A moment longer she looked at the religious pictures, which she still held, with her sorrowful smile of incredulity, thoroughly agitated by her feeling of tenderness. But she no longer saw them; by an involuntary and incessant action of her mind, which returned instinctively to play the spy from the moment that she ceased to keep it occupied, she again called up the vision of what Saccard perhaps had done the day before, of what he was doing that very day. He, however, seemed to be leading his usual life, in the morning the rush of his business management, in the afternoon the Bourse, in the evening invitations to dinner, first nights at the theatres, a life of pleasure, association with actresses, of whom she was not jealous. And yet she clearly felt that some new interest absorbed him, something that filled hours formerly otherwise occupied; undoubtedly this woman, meetings at some place which she shielded herself from knowing. This made her suspicious and distrustful; she again began, in spite of herself, to "play the gendarme," as her brother laughingly expressed it, even regarding the affairs of the Universal, which she had ceased to watch, so great had her confidence become for a moment. Irregularities struck her and grieved her. Then she was greatly surprised to find that she made light of them after all, that she had not the strength to speak or to act, so filled was her heart with a single anguish, this treason to which she would have been willing to consent and which stifled her. And, ashamed at feeling the tears flow again, she hid the pictures, with a mortal regret that she could not go to kneel and find relief in a church, shedding for hours all the tears in her body.

For ten minutes Madame Caroline, regaining calmness,

had been at work again upon her memoir, when the *valet de chambre* came to tell her that Charles, a coachman who had been discharged the day before, absolutely insisted on speaking to Madame. Saccard, after having hired him himself, had caught him stealing oats. She hesitated, and then consented to receive him.

A tall, handsome fellow, with shaven face and neck, swaying his body with the confident and foppish air of men whom women pay, Charles presented himself insolently.

"Madame, I come in regard to the two shirts which the laundress has lost and which she refuses to pay me for. Surely Madame does not suppose that I can put up with such a loss. And, as Madame is responsible, I wish Madame to pay me for my shirts. Yes, I want fifteen francs."

In these household questions she was very severe. Perhaps she would have given fifteen francs in order to avoid discussion. But the effrontery of this man, caught the day before with his hand in the sack, disgusted her.

"I owe you nothing, I will not give you a sou. Besides, Monsieur has cautioned me, absolutely forbidden me to do anything for you."

Then Charles advanced, with a threatening air.

"Ah! Monsieur said that! I suspected as much. Well, Monsieur has made a mistake, because we are going to laugh. I am not stupid enough not to have noticed that Madame was the mistress."

Blushing, Madame Caroline rose, intending to drive him out. But he did not give her time; he continued in a louder voice:

"And perhaps Madame will be glad to know where Monsieur goes, from four to six, two and three times a week, when he is sure of finding the lady alone."

She had suddenly turned very pale; all her blood rushed back to her heart. With a violent gesture she attempted to push back into his throat this information which she had been avoiding for two months.

"I absolutely forbid you" . . .

But his voice drowned hers,

"It is Madame the Baroness Sandorff. Monsieur Delcambre keeps her, and, in order to possess her at his ease, he has rented a little ground-floor in the Rue Caumartin, almost at the corner of the Rue Saint-Nicholas, in a house where there is a green-grocer's shop. And Monsieur goes there to keep his place warm for him."

She had extended her arm toward the bell, to have this man thrown out; but she remembered that he certainly would continue in presence of the servants.

"Oh! when I say warm! I have a friend there, Clarisse, the maid, who has watched them together, and who has seen her mistress, a real icicle, doing all sorts of dirty tricks with him."

"Hold your tongue, wretch! There, take your fifteen francs!"

And, with a gesture of unspeakable disgust, she handed him the money, seeing that it was the only way to get rid of him. And indeed he became polite again immediately.

"I wish nothing but good to Madame. The house where there is a green-grocer's shop. The steps at the rear of the court-yard. To-day, Thursday, at four o'clock, if Madame wishes to surprise them."

She pushed him toward the door, without parting her livid lips.

"Especially as to-day Madame perhaps would witness something amusing. Not likely that Clarisse would remain in such a box! And when servants have had good masters, they like to leave them a little souvenir, you know. Good afternoon, Madame."

At last he was gone. Madame Caroline stood motionless for a few seconds, thinking, understanding that a similar scene threatened Saccard. Then, her strength failing her, with a long groan, she sank down at her work-table; and the tears that had so long been choking her flowed in streams.

The fact was that this Clarisse, a thin blonde, had just betrayed her mistress by offering Delcambre an opportunity to surprise her with another man, in the very apartments which he paid for. At first she had demanded five

hundred francs; but, as he was very avaricious, she had been forced, after some haggling, to content herself with two hundred francs, payable from hand to hand, at the moment when she should open the chamber door. She slept there, in a little room behind the dressing-room. The Baroness had engaged her out of delicacy, to avoid giving the care of the apartments to the janitress. The most of the time she lived in idleness, having nothing to do between the meetings, in the depths of this empty suite, obliterating herself however, disappearing, as soon as Delcambre or Saccard arrived. It was here that she had made the acquaintance of Charles, who had long been coming, at night, to occupy with her their masters' roomy bed, still disordered by the day's debauchery; and in fact it was she who had recommended him to Saccard as a very good and honest fellow. Since his discharge she shared his resentment, especially as her mistress gave her dirty work to do and she had an offer of a place where she could get five francs more a month. At first Charles wished to write to the Baron Sandorff; but she thought it more amusing and more lucrative to organize a surprise with Delcambre. And on this Thursday, having made all the preparations for the grand stroke, she was waiting for him.

At four o'clock, when Saccard arrived, the Baroness Sandorff was already lying on the reclining-chair, before the fire. She was usually very prompt, like a business woman who knows the value of time. At first he had been disappointed in not finding the ardent lover that he hoped in this dark woman with blue eyelids and the provoking carriage of a passionate Bacchante. She was marble, entirely absorbed in gambling, the anguish of which at least heated her blood. Then, seeing that she had curiosity and no disgust, he had depraved her. She talked stocks and drew "tips" from him; and as she had been winning since her *liaison* began, largely by chance undoubtedly, she treated Saccard a little like a fetich, an article picked up which one keeps and even kisses for the luck it brings.

Clarisse had made such a big fire on this occasion that

they did not go to bed, preferring to remain before the leaping flames, upon the reclining-chair. Outside it was growing dark. But the blinds were closed, the curtains carefully drawn; and two large lamps, with ground-glass globes but no shades, shed a garish light upon them.

Scarcely had Saccard entered when Delcambre in turn stepped from his carriage. Attorney-General Delcambre, personally in close relations with the emperor and in a fair way to become prime minister, was a thin and yellow man of fifty, with a tall and solemn figure, a shaven face traversed by deep wrinkles, and an expression of stern severity. His hard nose, like an eagle's beak, showed no weakness, no disposition to forgive. And when he went up the steps, at his ordinary pace, measured and grave, he maintained all his dignity, the cold air that he wore in the court-room on great occasions. No one in the house knew him. He seldom came except at night-fall.

Clarisse was waiting for him in the little ante-room.

"If Monsieur will follow me. And I strongly urge Monsieur not to make any noise."

He hesitated; why not enter through the door opening directly into the chamber? But in a very low voice she explained to him that the door was surely bolted, that he would have to break it in, and that Madame, warned, would have time to arrange herself. She had devised a very simple method. Her own room formerly communicated with the dressing-room by a door that was now kept locked; and, as the key had been thrown into a drawer, she had only to get it and open the door; so that, thanks to this door condemned and forgotten, it was possible to noiselessly enter the dressing-room, which was itself separated from the chamber only by a *portière*. Certainly Madame was expecting nobody from that direction.

"Let Monsieur trust entirely to me. It is for my interest to make the thing successful, isn't it?"

She slipped through the half-open door, and disappeared for a moment, leaving Delcambre alone in this servant's little room, with its bed in disorder, its basin of soapy water, and from which she had removed her trunk

that morning, in order that she might be off the moment the stroke should be effected. Then she came back, softly closing the door after her.

"Monsieur must wait a little bit. It is not yet time. They are talking."

Delcambre remained dignified, without a word, erect and motionless under the vaguely bantering gaze of this girl who was scrutinizing him. Nevertheless he was getting weary; a nervous twitching contracted the left half of his face, in the suppressed rage which was rising to his head in a flood. The furious male, the ogreish appetites, that were hidden within him, beneath the icy severity of his professional mask, were beginning to growl secretly, irritated by this flesh that was being stolen from him.

"Let us be quick, let us be quick," he repeated, without knowing what he said, his hands feverish.

But when Clarisse, disappearing again, came back with a finger on her lips, she begged him to be patient a little longer.

"I assure you, Monsieur, be reasonable. In a moment all will be ready."

And Delcambre, suddenly feeling a weakness in his legs, had to sit down on the servant's little bed. Night was falling; he sat thus in the half-light, while the maid, listening, lost none of the slightest noises that came from the chamber, which he too heard, magnified by such a buzzing in his ears that they seemed to him like the tramp of an army on the march.

Finally he felt Clarisse's hand groping along his arm. He understood, gave her, without a word, an envelope, into which he had slipped the promised two hundred francs. And she went ahead, drew aside the *portière*, and pushed him into the chamber, saying:

"See! there they are!"

Before the fire, with its glowing embers, Saccard lay on his back, upon the reclining-chair, with nothing on but his shirt, while the baroness was beside him, perfectly nude, the two large lamps shining garishly upon them.

Delcambre stood gaping, choking, for a moment, while

the two others, as if thunderstruck, stupefied at seeing this man enter through the dressing-room, did not budge, their eyes wildly expanded, he still on his back, she with raised head and trembling lips.

"Ah! pigs!" finally stammered the attorney-general, "pigs! pigs!"

He could think of nothing but this word; he repeated it endlessly, accenting it with the same spasmodic gesture to give it more force. Then, with a leap, the woman rose, bewildered in her nudity, turning hither and thither in search of her garments, which she had left in the dressing-room, where she could not go to get them, since the entrance was barred; and, having laid her hand upon a white petticoat that happened to be in the room, she covered her shoulders with it, keeping the two ends of the waist-band between her teeth, in order to hold it more tightly around her neck and over her breast. The man, who had also left the reclining-chair, pulled down his shirt, seemingly very much annoyed.

"Pigs!" repeated Delcambre again, "pigs! in this room which I pay for!"

And, shaking his fist at Saccard and growing more and more excited at the thought that such things went on upon a piece of furniture bought with his money, he raved.

"You are here in my premises, pig that you are! And this woman is mine; you are a pig and a thief!"

Saccard, who did not get angry, would have liked to calm him, feeling greatly embarrassed at having to stand thus in his shirt and thoroughly put out by the adventure. But the word thief wounded him.

"Why! Monsieur," he answered, "when one wishes to have a woman to himself alone, he begins by giving her that of which she is in need."

This allusion to his avarice finished Delcambre's wrath. He was unrecognizable, frightful, as if the hidden human goat was protruding from his skin. This face, so dignified and cold, had suddenly reddened, and it puffed, and tumefied, and advanced its furious snout. Anger released the carnal brute, in the frightful pain of this stirred-up filth.

"Need! need! he stammered, "need of the gutter! Ah! strumpet!"

And he made such a violent gesture at the Baroness that she was frightened. She was standing erect and motionless, succeeding in veiling her bosom with the petticoat only by leaving her waist and thighs uncovered. Then, perceiving that this guilty nudity, thus exposed, only exasperated him the more, she drew back towards a chair and sat down, pressing her legs together and lifting up her knees, to hide all that she could. And there she sat, without a gesture, without a word, her head a little lowered, watching the battle out of the corners of her eyes, like a female for whom males are disputing, and who awaits the result, in order to belong to the victor.

Saccard had courageously thrown himself in front of her.

"You are not going to beat her, perhaps!"

The two men stood face to face.

"Well, Monsieur," continued Saccard, "this thing must end. We cannot quarrel like coachmen. It is very true, I am Madame's lover. And I repeat that, if you have paid for the furniture here, I have paid for" . . .

"What?"

"Many things: for instance, the other day, the ten thousand francs due on her old account with Mazaud, which you had absolutely refused to settle. I have as many rights as you. A pig, possibly! but a thief, ah! no! That word you will take back."

Beside himself, Delcambre shouted:

"You are a thief, and I will break your head, if you do not quit this place on the instant."

But Saccard, in his turn, was getting irritated. While putting on his pantaloons, he protested.

"Oh! say, you make me tired! I will go if I like. But you will not frighten me into going, my good man!"

And, when he had put on his shoes, he resolutely stamped his feet upon the carpet, saying:

"There, now I am on my feet, I remain."

Choking with rage, Delcambre had approached, with beak thrust forward.

"Dirty pig, will you be off?"

"Not before you, old debauchee!"

"And suppose I land my fist in your face?"

"Then I will plant my foot somewhere!"

Nose to nose, showing their teeth, they barked. Forgetful of themselves, in this disappearance of their breeding, the magistrate and financier descended to a quarrel of drunken carters, using abominable words, which they hurled at each other in an increasing need of filth, as if spitting in each other's face. Their voices strangled in their throats, they foamed with mud.

On her chair the Baroness was still waiting till one should throw the other out. And already calm again, arranging the future, she was embarrassed only by the presence of the maid, whom she divined behind the *portière* of the dressing-room, having stationed herself there to get a little satisfaction. This girl, in fact, having stretched out her head, with a satisfied sneer, at hearing gentlemen say such disgusting things, the two women saw each other, the mistress crouching and naked, the servant erect and correct, with her little flat collar; and they exchanged a flaming look, the long-standing hatred of rivals, in this equality of duchesses and dairy-maids when they have on no chemise.

But Saccard too had seen Clarisse. He violently finished dressing, put on his waistcoat and came back to hurl an insult in Delcambre's face, passed his left arm through his coat-sleeve and shouted another, passed his right arm and found others, and still others, taken at random. Then, suddenly, to end:

"Clarisse, come in. Open the doors, open the windows, that all the people in the house and all the people in the street may hear. Monsieur the attorney-general wishes it to be known that he is here, and I am going to make it known."

Delcambre, turning pale, drew back, on seeing him start for one of the windows, as if intending to turn the fastening. This terrible man was perfectly capable of carrying out his threat, he who mocked at scandal.

"Ah! *canaille! canaille!*" murmured the magistrate.

"You make a good pair, you and this trollop. And I leave her to you."

"That's right, be off! You are not wanted here. At least her bills will be paid, she will weep no more from poverty. Stay! would you like some money to pay your omnibus fare?"

Under this insult Delcambre stopped a moment at the threshold of the dressing-room. Again he had his tall, thin figure, his pale face, traversed with rigid folds. He extended his arm and took an oath.

"I swear that you shall pay me for all this. Oh! I will find you again, be on your guard!"

Then he disappeared. Directly, behind him, was heard the flight of a skirt: it was the maid, who, through fear of an explanation, ran away in high glee at the thought of the amusing farce.

Saccard, still under the influence of the shock, strode furiously to the doors, closed them, and came back to the chamber, where the Baroness remained nailed to her chair. He walked back and forth with long steps, and pushed back into the fireplace a brand which had fallen; and then only seeing her, so queerly and incompletely draped, with the petticoat over her shoulders, he became very proper.

"Dress yourself, my dear. And do not be agitated. It is annoying, but it is nothing, nothing at all. We shall see each other here, day after to-morrow, to arrange matters, shall we not? I must be off; I have an appointment with Huret."

And as she at last began to put on her chemise and as he was starting off, he shouted from the hall:

"Be careful, if you buy Italian, no stupidity! take it only on option."

Meanwhile, at the same hour, Madame Caroline, with head resting on her work-table, sat sobbing. The brutal information given by the coachman, this treason on the part of Saccard which she could no longer ignore, stirred within her all the suspicions, all the fears which she had tried to bury. She had forced herself to tranquillity and hope, in the affairs of the Universal becoming an accom-

plice, through the blindness of her tenderness, in what they did not tell her, in what she did not try to find out. Accordingly she now reproached herself, in a fit of violent remorse, on account of the reassuring letter she had written to her brother at the time of the last stockholders' meeting; for she knew, now that her jealousy had again opened her eyes and ears, that the irregularities continued and were constantly being aggravated: thus the Sabatani account had grown, the Society speculated more and more under cover of this *prête-nom*, to say nothing of the enormous and lying puffs, the foundations of sand and mud given to the colossal house, whose speedy rise, seemingly miraculous, struck her more with terror than with joy. What especially pained her was this terrible pace, this continual gallop, at which they drove the Universal, like a locomotive, stuffed with coal, launched upon diabolical rails, until everything should burst and leap into the air, from a final shock. She was not a simpleton, a booby who could be deceived; though ignorant of the technicalities of banking, she perfectly understood the motives of this overdriving, of this feverishness, destined to intoxicate the crowd, to drag it into this mad epidemic of the dance of millions. Each morning must bring its rise; it was necessary to inspire a continual belief in further successes, in monumental wickets, enchanted wickets which absorbed streams to return rivers and oceans of gold. Her poor brother, so credulous, seduced, carried away, should she then betray him, abandon him to this flood which threatened to drown them all some day? She was desperate in her inactivity and her powerlessness.

Meanwhile the twilight darkened the work-room, which the extinct fire did not illuminate with a single reflection; and in this growing darkness Madame Caroline wept more bitterly still. It was cowardly to weep thus, for she was perfectly conscious that all these tears were not due to her anxiety about the affairs of the Universal. To be sure, Saccard was driving at a terrible gallop, lashing the beast with ferocity, an extraordinary moral unconsciousness, free to kill it. He was the only guilty one; she shuddered as she tried to read in him, in this obscure

soul of a financier, of which he himself was ignorant, where darkness hid from darkness, the foul infinity of all degradations. What she did not yet clearly distinguish, she suspected and trembled at. But the slow discovery of so many sores, the fear of a possible catastrophe, would not thus have thrown her upon this table weeping and without strength, would on the contrary have straightened her up in a need of struggle and cure. She knew herself; she was a warrior. No, if she sobbed so bitterly, like a weak child, it was because she loved Saccard, and because Saccard, at this very moment, was with another woman. And this confession which she was obliged to make to herself filled her with shame, redoubled her tears till she almost choked.

"To think that I have no more pride, my God!" she stammered aloud; "that I am so weak and miserable! that I cannot when I would!"

Just then she was astonished to hear a voice in the dark room. It was Maxime, who had just entered, like one at home.

"What! you are in the dark and crying!"

Confused at being thus surprised, she forced herself to master her sobs, while he added:

"I beg your pardon, I thought my father had come back from the Bourse. A lady asked me to bring him to dinner at her house."

But the *valet de chambre* brought a lamp, and, after having placed it on the table, withdrew. The whole vast room was illuminated with the soft light that fell from the shade.

"It is nothing," Madame Caroline tried to explain, "just a woman's infirmity; and yet I am so free from nervousness."

And with dry eyes and erect body, she was already smiling, with her fine bravery of a fighter. For a moment the young man looked at her, so proudly straightened up, with her large clear eyes, her thick lips, her face of virile kindness, which the thick crown of her hair had softened and penetrated with a great charm; and he found her still young, white as she was, her teeth too very white, an

adorable woman, become beautiful. Then he thought of his father; he gave a shrug of his shoulders full of contemptuous pity.

"It is he, isn't it, who puts you in such a state?"

She tried to deny, but she strangled; the tears rose again to her eyes.

"Ah! my poor Madame, I told you that you entertained illusions regarding Papa, and that you would be ill-rewarded. It was inevitable that he should eat you, you too!"

Then she remembered the day when she had gone to borrow of him the two thousand francs, in order to pay the instalment of Victor's ransom. Had he not promised to talk with her, when she would like to know? Was not here an opportunity to learn everything of the past, by questioning him? And an irresistible desire pushed her on: now that she had begun to descend, it was necessary to go to the bottom. That alone was brave, worthy of her, useful to all.

But she shrank from this investigation; she made a *détour*, seeming to break the thread of the conversation.

"I still owe you two thousand francs," said she. "You are not too angry with me for making you wait?"

He made a gesture, as if to give her all the time she wanted. Then, suddenly:

"By the way, and my little brother, this monster?"

"He grieves me, I have not yet said anything to your father. I should so much like to clean the poor creature a little, so that one could love him!"

A laugh from Maxime disturbed her, and as she questioned him with her eyes, he said:

"Why! I believe that here again you are taking a very useless care. Papa will scarcely understand all this trouble. He has seen so many of these family annoyances!"

She was still looking at him, so correct in his egoistic enjoyment of life, so prettily disabused of human ties, even of those which pleasure creates. He had smiled, tasting alone the hidden malice of his last phrase. And

she was conscious that she was getting at the secret of these two men.

"You lost your mother at an early age?"

"Yes, I scarcely knew her. I was still at Plassans, at school, when she died here in Paris. Our uncle, Doctor Pascal, has kept my sister Clotilde with him there; I have seen her only once since."

"But your father married again?"

He hesitated. His eyes, so clear and empty, were disturbed by a slight reddish vapor.

"Oh! yes, yes, married again. The daughter of a magistrate, one Béraud du Châtel. Renée, not a mother to me, but a good friend."

Then, with a familiar movement, sitting down beside her, he went on:

"You see, one must understand Papa. He is not, my God! worse than the rest. Only, with him, children, wives, in short, everything around him, hold second place to money. Oh! let us understand each other, he does not love money like a miser, to have an immense heap of it and hide it in his cellar. No! if he wishes to make it spurt from everywhere, if he draws it from no matter what sources, it is to see it flow from him in torrents, it is for all the enjoyments that he gets from it, luxury, pleasure, power. What can you expect? It is in his blood. He would sell us, you, me, no matter whom, if we were a part of some bargain. And he would do it as an unconscious and superior man, for he is really the poet of the million, so mad and *canaille* does money make him, oh! *canaille* in the very grand sense!"

This was just what Madame Caroline had understood, and she listened to Maxime with an approving nod of the head. Ah! money, this rotting, poisoning money, that dried up souls and drove away kindness, tenderness, love of others! It alone was the great culprit, the medium of all human cruelties and nastinesses. At that moment she cursed it, execrated it, in the indignant revolt of her woman's nobility and uprightness. With one gesture, if she had had the power, she would have annihilated all the

money in the world, as one would crush disease with one stamp of the heel, to save the health of the earth.

"And your father married again," she repeated, after a silence, with a slow and embarrassed voice, in a confused awakening of memories.

Who, then, in her presence, had alluded to this story? She could not have told: a woman undoubtedly, some friend, in the early days of her residence in the Rue Saint-Lazare, when the new tenant had come to occupy the second story. Was it not a matter of a marriage for money, some shameful bargain concluded? And later had not crime tranquilly entered the household, tolerated and living there, a monstrous adultery, bordering on incest?

"Renée," replied Maxime, in a very low voice, as if in spite of himself, "was only a few years older than I."

He had raised his head and was looking at Madame Caroline; and in a sudden fit of frankness, of unreasoned confidence in this woman, who seemed to him so healthy and so wise, he told the story of the past, not in consecutive phrases, but in shreds, in incomplete and seemingly involuntary confessions, which she must sew together. Was he satisfying an old feeling of resentment against his father, the rivalry which had existed between them and which made them strangers even to-day, with no interests in common? He did not accuse him, seemed incapable of anger; but his little laugh turned into a sneer, he spoke of these abominations as if feeling a sly malicious joy in smirching him by stirring up all these villainies.

And thus it was that Madame Caroline learned the frightful story in full: Saccard selling his name, marrying a betrayed girl for money; Saccard, by his money, his mad and brilliant life, finishing the derangement of this sick child; Saccard, in a need of money, having to obtain from her a signature, tolerating in his home the *amours* of his wife and his son, closing his eyes like a good patriarch who is willing that people should amuse themselves. Money, the king money, the god money, above blood, above tears, adored more than vain human scruples, in the infinity of its power! And in proportion as money

grew, and Saccard revealed himself to her with this diabolical grandeur, Madame Caroline was seized with a real fright, frozen, bewildered, at the thought that she belonged to this monster, after so many others.

"There!" said Maxime, concluding. "It pains me to see you thus, it is better that you should be warned. But don't let this make trouble between you and my father. I should be grieved, because you would be the one to weep over it, not he. Do you understand now why I refuse to lend him a sou?"

As she did not answer, her throat compressed, struck to the heart, he rose, glanced into a mirror, with the tranquil ease of a pretty man, certain of his correctness in life. Then he returned and stood before her.

"Such examples age you quickly, do they not? For my part, I promptly arranged my matters; I married a young girl who was sick and is dead; I swear to-day that no one shall induce me to repeat these stupidities. No! you see, Papa is incorrigible, because he has no moral sense."

He took her hand and held it a moment in his own, feeling it cold.

"I am going, since he does not come. Do not allow yourself to suffer. I thought you so strong! And thank me, for there is only one thing that is stupid,—to be a dupe."

Finally he started, but at the door he stopped to add, with a laugh:

"I forgot; tell him that Madame de Jeumont expects him to dinner. You know, Madame de Jeumont, the woman who slept with the emperor for a hundred thousand francs. And don't be afraid, for, however mad Papa may be, I dare to hope that he is not capable of paying that price for a woman."

Madame Caroline, left alone, did not stir. She sat crushed on her chair, in the vast room sunk into an oppressive silence, looking fixedly at the lamp, with her expanded eyes. It was like a sudden tearing aside of the veil: what she had been unwilling to clearly distinguish hitherto, what she only tremblingly suspected, she now saw

in its frightful crudity, impossible to view with complacency. She saw Saccard stripped, this devastated soul of a financier, complicated and troubled in its decomposition. He was in fact without bonds or barriers, satisfying his appetites with the unchained instinct of the man who knows no other limit than his powerlessness. He had shared his wife with his son, sold his son, sold his wife, sold all those who had fallen under his hand; he had sold himself, and he would sell her, her also, he would sell her brother, would coin their hearts and brains into money. He was nothing but a maker of money, throwing men and things into the mint to take them out as money. In an interval of lucidity she saw the Universal sweating money in every direction, a lake, an ocean of money, in the midst of which, with a frightful crash, the house collapsed. Ah! money, horrible money, that smirches and devours!

With an impetuous movement, Madame Caroline rose. No, no! this was monstrous, all was ended, she could not stay longer with this man. His treason she could have forgiven him; but a feeling of sickness came over her at the thought of all this former filth, she shook with terror before the menace of the possible crimes of to-morrow. There was nothing left for her but to start at once, if she did not wish to be splashed with mud herself, crushed under the rubbish. And she felt a desire to go far, very far away, to join her brother in the far-off Orient, more for the sake of disappearing than to warn him. To start, to start directly! It was not six o'clock, she could not take the express for Marseilles at seven fifty-five, for it seemed to her beyond her strength to see Saccard again. At Marseilles, before embarking, she would make her purchases. Only a little linen in a trunk, one spare dress, and she would start. In a quarter of an hour she would be ready. Then the sight of her work on the table, the memoir begun, stopped her for a moment. What was the use of carrying all that with her, since the whole thing was bound to collapse, rotten at the base? She began nevertheless to carefully arrange the documents and notes, through her habit as a good housekeeper who

wished to leave nothing behind her in disorder. This task took her some minutes, calmed the first fever of her decision. And it was in full possession of herself that she gave a last glance around the room before leaving it, when the *valet de chambre* appeared again and handed her a package of newspapers and letters.

With a mechanical glance Madame Caroline looked at the addresses, and in the pile recognized a letter from her brother, addressed to her. It came from Damascus, where Hamelin was then staying, making the arrangements for the proposed branch line from that city to Beyrout. At first she began to glance over it, standing near the lamp, and promising herself to read it slowly later on the train. But each phrase held her attention, she could not skip a word, and she finally sat down again at the table, and gave herself entirely to the passionate reading of this long letter of twelve pages.

Hamelin happened to be in one of his gayest moods. He thanked his sister for the last good news which she had sent him from Paris, and he sent her still better news in return, for everything was going to his liking. The first balance-sheet of the General Company of United Steamers made a superb showing; the new steamships were realizing immense receipts, thanks to their perfect equipment and their superior speed. He jokingly said that they travelled in them for pleasure, and he pointed to the sea-ports invaded by the old world of the Occident, and declared that he could not make a journey through the lost paths without coming face to face with some Parisian of the Boulevard. It was really, as he had foreseen, the Orient opened to France. Soon cities would spring up on the fertile slopes of the Libanos mountains. But especially he gave a very vivid picture of the lonely Carmel gorge, where the silver mine was in full exploitation. The savage site was being humanized; springs had been discovered in the gigantic pile of fallen rocks which stopped up the valley at the north; and fields were being made, wheat was replacing the mastic-trees, while a whole village had been built near the mines, at first simple wooden cabins, huts to shelter the workmen, now little

stone houses with gardens, a beginning of a city which would grow, provided the veins should not be exhausted. There were nearly five hundred inhabitants; a road had just been finished, which connected the village with Saint-Jean-d'Acre. From morning till night the extraction machines roared, wagons moved about to the sonorous cracking of whips, women sang, children played and cried, in this desert, in this death-like silence which only the eagles used to break with the slow sound of their wings. And the myrtles and the broom still made the warm air balmy, that air so delightfully pure. Concerning the first iron way which was to be opened, from Broussa to Beyrout, by way of Angora and Aleppo, Hamelin was inexhaustible. All the formalities had been concluded at Constantinople; certain happy modifications which he had made in the track, for the difficult passage through the Taurus passes, enchanted him; and he talked of these passes, of the plains that stretched away at the foot of the mountains, with the delight of a man of science who had found new coal mines there, and who expected to see the country covered with factories. He had placed his guiding-points, the stations were located, some in utter solitude: one city here, another farther on, cities would spring up around each of these stations at the intersections of the natural highways. Already the harvest of men and of the grand things of the future was sown, everything was germinating, within a few years there would be a new world. And he finished with a very tender kiss for his adored sister, happy to associate her in this resurrection of a people, telling her that she would count for much in it, she who had so long aided him by her bravery and fine health.

Madame Caroline had finished her reading, the letter lay open on the table, and she was thinking, her eyes again fixed upon the lamp. Then mechanically her look rose, made the circuit of the walls, stopping at each of the plans, at each of the water-colors. At Beyrout the dwelling for the director of the Company of United Steamers was now built, amid vast store-houses. At Mount Carmel that deep wild gorge, stopped up with brambles and

rocks, was being peopled, like the gigantic nest of a new-born population. In the Taurus range, these levelings, these profiles, changed the horizons, opening the way for free commerce. And before her, from these sheets with their geometrical lines and their washed tints, each fastened simply by four tacks, a complete vision arose of the far-off country where she had formerly travelled, so loved for its beautiful, eternally blue sky and its fertile earth. Again she saw the tiers of gardens at Beyrout, the valleys of the Libanos mountains with their great forests of olive trees and mulberry trees, the plains of Antioch and Aleppo, immense orchards of delightful fruits. Again she saw herself with her brother on continual journeys through this marvellous country, whose incalculable wealth was lost, ignored, or spoiled, without roads, without industry or agriculture, without schools, in idleness and ignorance. But now to all this an extraordinary flow of young sap was giving life. This vision of the Orient of to-morrow placed already before her eyes prosperous cities, cultivated fields, a happy humanity. And she saw them, and she heard the busy hum of the workshops, and she realized that this old and sleeping earth, reawakened at last, had just entered upon child-birth.

Then to Madame Caroline came the sudden conviction that money was the muck-heap in which this humanity of to-morrow was growing. Saccard's phrases came back to her, bits of theories regarding speculation. She recalled the idea that without speculation there would be no great enterprises, living and fruitful, any more than there would be children without debauchery. This excess of passion is necessary, all this life basely spent and lost, in the very continuation of life. If her brother, in the Orient, was in high spirits, crying victory, amid the workshops that were being organized and the buildings that were springing from the soil, it was because in Paris money was raining, rotting everything, in the rage for gambling. Money, the poisoner and destroyer, became the ferment of all social vegetation, served as the necessary compost for the great works, the execution of which would draw the nations nearer together and pacify the earth. She

had cursed money, now she fell before it in frightened admiration: was not it alone the force that can level a mountain, fill up an arm of the sea, render the earth, in short, inhabitable by men, relieved of labor, henceforth simple conductors of machines? From this force which does everything that is evil, everything that is good is born. And she knew no longer, shaken to the depths of her being, already decided not to go away, since success seemed complete at the Orient and the battle was at Paris, but still incapable of calming herself, her heart yet bleeding.

Madame Caroline rose, went to one of the windows that looked upon the garden of the Beauvilliers mansion, and pressed her forehead against a pane. It was now night; she distinguished only a faint gleam in the lonely little room where the Countess and her daughter lived, in order to make no dirt and to save the cost of fires. Behind the thin muslin curtains she vaguely distinguished the outline of the Countess, who was mending some clothing herself, while Alice was painting water-colors, which she hurried off by the dozen and sold secretly. A misfortune had happened to them; their horse had been taken sick, whereby for two weeks they had been confined to the house, obstinately refusing to be seen on foot, and reluctant to hire. But in this embarrassment so heroically hidden one hope henceforth kept them up, more valiant, the continual rise of the Universal stock, the gain, already very large, which they saw shining and falling in golden rain, the day when they should realize upon their shares at the highest figure. The Countess promised herself a really new dress, and dreamed of giving four dinners a month in winter, without living on bread and water for a fortnight to pay for them. Alice no longer laughed, with her affected air of indifference, when her mother spoke to her of marriage, but listened, with a slight trembling of the hands, beginning to believe that this perhaps would be realized, and that she too would have a husband and children. And Madame Caroline, as she watched the burning of the little lamp that lighted them, felt rise toward her a great calmness, an emotion, struck

by her observation that again money, the simple hope of money, sufficed for the happiness of these poor creatures. If Saccard enriched them, would they not bless him, would he not remain, to both of them, charitable and good? Goodness then was everywhere, even in the worst, who are always good to some one, and who always have, amidst the curses of a crowd, humble isolated voices thanking and adoring them. At this reflection, her thought, while her eyes were blinded by the darkness of the garden, had turned toward the Work of Labor. The day before, on behalf of Saccard, she had distributed toys and sweetmeats there, in celebration of an anniversary; and she smiled involuntarily at the children's noisy joy. For the last month Victor had given greater satisfaction; she had read notes of commendation at the apartments of the Princess d'Orviedo, with whom, twice a week, she talked at length about the institution. But at this image of Victor, which suddenly appeared to her, she was astonished at having forgotten him in her crisis of despair, when she intended to go. Could she thus have abandoned him, compromising the good action which she carried so far with so much trouble? A more and more penetrating mildness rose from the obscurity of the tall trees, a flood of ineffable renunciation, of divine tolerance, which enlarged her heart; while the poor little lamp of the Beauvilliers ladies continued to shine, in their room, like a star.

When Madame Caroline came back to her table, she was shivering a little. What! she was cold! And that amused her, she who boasted of passing the winter without a fire. She felt as though she had come from an icy bath, rejuvenated and strong, with pulse very calm. She felt thus on mornings when she rose particularly well. Then it occurred to her to put a log in the fire-place; and, seeing that the fire was out, she amused herself in lighting it again, without ringing for a servant. It was a job; she had no kindling-wood, but she succeeded in setting fire to the logs, simply with old newspapers, which she burned one after another. On her knees before the hearth she laughed all alone. For a moment she remained there, happy and surprised. Again she had passed through one

of her great crises, again she hoped, still knowing nothing of the eternal unknown that lay at the end of life, at the end of humanity. To live, that must suffice, in order that life might continually bring her the cure for the wounds which life inflicted. Once more she remembered the catastrophes of her existence, her frightful marriage, her poverty at Paris, her abandonment by the only man whom she had loved; and after every fall she recovered that tenacious energy, that immortal joy which placed her on her feet again, amid the ruins. Had not everything just fallen? She stood without esteem for her lover, confronted with his frightful past, as holy women stand before the unclean wounds which they go, morning and evening, to dress, not hoping ever to heal them. She was going to continue to belong to him, though knowing that he was with others, and not even trying to dispute with them for him. She was going to live in a fire, in the panting forge of speculation, under the incessant threat of a final catastrophe, in which her brother might lose his honor and his blood. Nevertheless, there she stood, almost reckless, as on the morning of a fine day, tasting the joy of battle in confronting danger. Why? for nothing reasonably, for the pleasure of being! Her brother told her truly, she was invincible hope.

Saccard, when he returned, saw Madame Caroline buried in her work, finishing, with her strong hand-writing, a page of the memoir on the Oriental railways. She raised her head and smiled upon him peacefully, while his lips passed lightly over her beautiful and radiant white hair.

"You have been hurrying, my friend?"

"Oh! endless business! I saw the minister of public works, I went to meet Huret, I had to return to the ministry, where I found only a secretary. At last I have the desired promise."

In fact, since leaving the Baroness Sandorff, he had not stopped for a moment, wholly devoted to business, in the impetuosity of his customary zeal. She handed him Hamelin's letter, which delighted him; and she watched him exulting over the approaching triumph, saying to

herself that henceforth she would look after him more closely, to prevent certain follies. But she did not succeed in being severe.

"Your son has been here to invite you, in the name of Madame de Jeumont."

He gave an exclamation.

"Why, she wrote to me! I had forgotten to tell you that I was going there this evening. How that bores me, tired as I am!"

And he started, after having again kissed her white hair. She went at her work again, with her friendly smile, full of indulgence. Was she not simply a friend who gave herself? Jealousy caused her a feeling of shame, as if it had further soiled their *liaison*. She wished to be superior to the pain of sharing, free from the carnal egoism of love. To be his, to know that he was with others, that was of no importance. Nevertheless, she loved him with all her courageous and charitable heart. He was triumphant love, this Saccard, this financial bandit of the sidewalk, loved so absolutely by this adorable woman because she saw him, active and brave, creating a world, making life.

VIII.

It was on the first of April that the Universal Exposition of 1867 opened, amid festivities, with triumphal splendor. The grand season of the empire was beginning, that season of supreme show, which was to make Paris the tavern of the world, a tavern decorated with flags, filled with music and song, where people ate, where they fornicated in all the chambers. Never had a reign, at its zenith, convoked the nations to such a colossal feast. Toward the flaming Tuileries, in an apotheosis of enchantment, the long procession of emperors, kings, and princes started on the march, from the four corners of the earth.

And it was at the same period, a fortnight later, that Saccard inaugurated the monumental building in which it had been his intention to royally lodge the Universal. Six months had just sufficed; they had worked day and night, without losing an hour, accomplishing that miracle which is possible only in Paris; and the façade rose, decorated with ornaments characteristic partly of the temple and partly of the *café-concert*, a façade whose outspread luxuries caused people to stop upon the sidewalk. The interior was sumptuous, the millions of the vaults streaming along the walls. A staircase of honor led to the directors' room, red and gold, with the splendor of an opera house. Everywhere carpets, hangings, offices equipped with a dazzling wealth of furniture. In the basement, where the titles were stored, there were immense sealed strong-boxes, opening with deep oven-like mouths, behind the untinned glass partitions, which permitted the public to see them, arranged like the casks in fairy tales, where sleep the incalculable treasures of the fairies. And the peoples with their kings, on the march

to the Exposition, could come and pass through here: all was ready, the new building awaited them, to blind them, to catch them one by one in this irresistible golden trap, flaming in the sunlight.

Saccard was enthroned in the most sumptuously equipped office, with Louis XIV. furniture, of gilded wood, upholstered in Genoa velvet. The number of employees had just been increased, so that it exceeded four hundred; and now Saccard commanded this army, with the pomp of a tyrant both adored and obeyed, for in the matter of presents he was very open-handed. But in reality, in spite of his simple title of manager, he reigned, above the president of the board, above the board itself, which simply ratified his orders. Consequently Madame Caroline lived from that time on the continual alert, very busy in finding out each of his decisions, to try and set herself athwart them if necessary. She disapproved this new and much too magnificent establishment, unable however to blame it in principle, having recognized the necessity of larger quarters, in the fine days of tender confidence, when she joked her brother who was growing anxious. Her avowed fear, her argument, for combating all this luxury, was that the house thereby lost its character of modest probity, of high religious gravity. What would the customers, accustomed to monkish discretion, to the half-light that found its way into the ground-floor of the Rue Saint-Lazare, think when they should enter this palace in the Rue de Londres, with its lofty rooms enlivened with sound and inundated with light? Saccard answered that they would be overwhelmed with admiration and respect, that those who brought five francs would take ten from their pocket, seized with pride, intoxicated with confidence. And, in his tinsel brutality, he was right. The success of the building was prodigious, surpassing in effective agitation Jantrou's most extraordinary puffs. The pious little capitalists of the quiet neighborhoods, the poor country priests arriving in the morning from the railway-station, stood gaping beatifically before the door, and came out, red with pleasure at the thought of having their funds in such a place.

In truth, what especially vexed Madame Caroline was that she could no longer be always in the establishment itself, exercising her supervision, naturally. Scarcely was she allowed to go to the Rue de Londres, occasionally, on some pretext. Now she lived alone in the workroom; she scarcely saw Saccard, except in the evening. He had kept his apartments there, but the whole ground-floor remained closed, as well as the offices in the second story; and the Princess d'Orviedo, happy really at no longer having to feel the secret remorse of this bank, of this money-shop, established in her premises, did not even try to rent it, in her wilful heedlessness of all profit, however legitimate. The empty house, echoing to every passing vehicle, seemed like a tomb. Madame Caroline now heard through the ceilings only that shuddering silence of closed wickets, whence continually for the last two years had come the light jingling of gold. The days seemed heavier and longer to her. Yet she worked a great deal, always kept busy by her brother, who sent her, from the Orient, tasks that required much writing. But sometimes in her work she stopped, listened from force of habit, seized with instinctive anxiety, feeling an imperative desire to know what was going on below; and nothing, not a breath, the annihilation of the stripped rooms, empty, black, securely locked. Then a slight feeling of cold ran through her; for a few minutes she forgot herself, in her anxiety. What were they doing at the Rue de Londres? Was it not at this precise second that the crack was appearing by which the edifice would perish?

The report spread, though still vague and light, that Saccard was contemplating a new increase of capital. From one hundred millions he wished to raise it to one hundred and fifty. It was an hour of special excitement, the fatal hour when all the prosperities of the reign, the immense works which had transformed the city, the mad circulation of money, the furious expenditures of luxury and appetite, were bound to end in a hot fever of speculation. Each one wished his share, risked his fortune over the green cloth, in order to increase it ten-fold, and to enjoy, like so many others, enriched in a night. The

flags of the Exposition which flapped in the wind, the illumination and music of the Champ-de-Mars, the crowds of the entire world flooding the streets, finished the intoxication of Paris, in a dream of inexhaustible wealth and sovereign domination. On clear evenings, from the enormous city in festivity, sitting at tables in exotic restaurants, changed into a colossal fair where pleasure was freely sold beneath the stars, rose the supreme stroke of madness, the joyous and voracious folly of grand capitals threatened with destruction. And Saccard, with his scent of a cut-purse, had so clearly felt the advent of this paroxysm in the minds of all, this desire to throw their money to the winds, to empty their pockets and their bodies, that he had just doubled the appropriation for advertising, urging Jantrou to raise the most deafening din. Every day since the opening of the Exposition the press had been filled with peals of bells in favor of the Universal. Each morning brought its clash of cymbals, to make the world turn round and look: some extraordinary local item, the story of a lady who had forgotten a hundred shares in a cab; an extract from an account of a journey in Asia Minor, where it was explained that Napoleon had predicted the establishment in the Rue de Londres; a leading article in which the *rôle* of this house was considered politically in relation to the approaching solution of the Eastern question; to say nothing of the continual notes in the special journals, all enlisted, marching in a compact mass. Jantrou had made annual contracts with the small financial sheets, which assured him a column in every number; and he employed this column with an astonishing fertility and variety of imagination, going so far as to attack the institution, for the sake of the triumph of conquering afterwards. The famous pamphlet of which he dreamed had just been launched through the entire world, to the extent of a million copies. His new agency was also established, that agency which, under the pretext of sending a financial bulletin to the provincial journals, made itself absolute mistress of the market in all the important cities. And finally *l'Espérance*, shrewdly conducted, was daily taking on greater political

importance. Much attention had been attracted by a series of articles that followed the decree of January 19, which substituted for the address the right of interpellation, a new concession of the Emperor, on the march toward liberty. Saccard, who inspired them, did not venture in them to openly attack his brother, who had remained prime minister nevertheless, resigned, in his passion for power, to defend to-day what he condemned yesterday; but the articles showed Saccard to be on the look-out, watching the false situation of Rougon, taken in the Chamber between the third party, hungry for its inheritance, and the clericals, in league with the authoritarian Bonapartists, against the liberal empire; and the insinuations were already beginning, the journal was again becoming an organ of militant Catholicism, ever ready to bitterly comment upon each of the minister's acts. *L'Espérance* in the ranks of the opposition, that meant popularity, a Fronde wind finishing the launching of the Universal's name to the four corners of France and of the world.

Then, under this formidable impulse of advertising, in these exasperated surroundings, ripe for all follies, the probable increase of capital, this rumor of a new issue of fifty millions, filled even the coolest with fever. From humble dwellings to aristocratic mansions, from the lodge of the janitress to the parlor of the duchess, heads took fire, infatuation turned into blind faith, heroic and ready for battle. They enumerated the great things already done by the Universal, the first startling successes, the unexpected dividends, such as no other society had distributed in its beginnings. They recalled the happy idea of the Company of United Steamers, so prompt in magnificent results, this Company whose stock already commanded a premium of a hundred francs; and the Carmel silver mine, with its miraculous product, to which a sacred orator had alluded from the pulpit of Notre-Dame, speaking of it as a gift from God to trusting Christianity; and another society created for the exploitation of immense coal veins; and another which was to fell the vast forests of the Libanos mountains, cutting so much every year;

and the establishment of the Turkish National Bank, at Constantinople, of such great solidity. Not one check, an increasing good fortune which changed into gold everything that the house touched, already a large *ensemble* of prosperous creations providing an immovable base for future operations, justifying the rapid increase of the capital. Then there was the future which opened before the overheated imaginations, the future so big with enterprises larger still that it necessitated the call for fifty millions, the mere announcement of which was sufficient to thus upset brains. Here the field was limitless for the rumors of the Bourse and the parlors; but the approaching grand affair of the Oriental Railway Company stood out amid the other projects, occupied all conversations, denied by some, exalted by others. The women especially became excited, and carried on enthusiastic propagandism in favor of the idea. In the corners of boudoirs, at gala dinners, behind blooming flower-stands, at the late hour of tea, even in the depths of alcoves, there were charming creatures, persuasively caressing, who thus catechised men: "What! you have no Universal? But that is the only thing worth having! Buy Universal quickly, if you wish to be loved!" It was the new Crusade, these ladies said, the conquest of Asia, which the crusaders of Peter the Hermit and Saint Louis had been unable to effect, and which they, these ladies, undertook with their little purses of gold. All pretended to be well informed, talked in technical terms of the mother line which was to be opened first, from Broussa to Beyrout by way of Angora and Aleppo. Later would come the branch line from Smyrna to Angora; later, that from Trebizond to Angora, by way of Erzrum and Sivas; later still, that from Damascus to Beyrout. And here they smiled, and winked, and whispered that perhaps there would be another, oh! in a long time, from Beyrout to Jerusalem, by way of the old cities of the coast, Saida, Saint-Jean-d'Acre, Jaffa, then, my God! who knows? from Jerusalem to Port-Said and Alexandria. To say nothing of the fact that Bagdad was not far from Damascus, and that, if an iron way should be pushed to that point, it would

mean the acquisition, sooner or later, by the Occident, of Persia, India, and China. It seemed as if, upon a word from their pretty lips, the re-discovered treasures of the caliphs shone resplendently, in a marvellous tale of the Thousand and One Nights. The jewels and the precious stones of the dream rained into the vaults of the Rue de Londres, while the incense of Carmel rose, a delicate and vague background of Biblical legends, imparting divinity to the fierce appetites for gain. Was it not Eden re-conquered, the Holy Land delivered, religion triumphant, in the very cradle of humanity? And they stopped, refusing to say more, their looks beaming with that which it was necessary to hide. These things were not to be whispered even in the ear. Many of these ladies were ignorant of them, but nevertheless pretended to know. This was the mystery, that which perhaps would never happen and which perhaps would burst some day like a thunderbolt: Jerusalem re-purchased from the sultan, given to the pope, with Syria for his kingdom; the Papacy having a budget furnished by a Catholic bank, the Treasury of the Holy Sepulchre, which would place it beyond the reach of political agitations; Catholicism thus rejuvenated, free from compromises, finding a new authority, dominating the world from the top of the mountain where Christ expired.

Now, mornings, Saccard, in his luxurious Louis XIV. office, was obliged to forbid his door when he wanted to work, for it was an assault, a court procession coming to a king's levee, courtiers, business people, solicitors, unbounded admiration and mendicity around omnipotence. Especially one morning early in July he was pitiless, having given formal orders to let no one in. While the ante-room was overflowing with people, with a crowd which persisted, in spite of the usher, waiting, hoping nevertheless, he had shut himself up with two heads of departments to finish studying the new issue. After examining several projects, he had just decided in favor of a combination which, thanks to this new issue of a hundred thousand shares, would permit the complete release of the two hundred thousand old shares, upon which only

one hundred and twenty-five francs had been paid; and, in order to arrive at this result, the shares, reserved for existing stockholders, in the ratio of one new share for two old ones, would be issued at eight hundred and fifty francs, immediately payable, five hundred francs for the capital and a premium of three hundred and fifty francs for the proposed release. But complications presented themselves; there was still a hole to fill up, which made Saccard very nervous. The sound of voices in the anteroom irritated him. This crawling Paris, this homage which he usually received with the good nature of a familiar despot, on this occasion filled him with contempt. And Dejoie, who served him as usher in the morning, having permitted himself to approach by a roundabout way through a little door opening from the passage, he received him furiously.

"What! I told you nobody, nobody, do you understand? Here! take my cane, plant it at my door, and let them kiss it."

Dejoie, immovable, permitted himself to insist.

"Pardon me, Monsieur, it is the Countess de Beauvilliers. She begged so hard, and, as I know Monsieur wishes to be agreeable to her" . . .

"What!" cried Saccard, in a fit of anger; "let her go to the devil with the rest."

Then he immediately reconsidered, with a gesture of repressed wrath.

"Show her in, since it seems to be settled that I cannot be left in peace. And through this little door, that the troop may not enter with her."

The welcome which Saccard extended to the Countess de Beauvilliers was characterized by the abruptness of a man just recovering from excitement. Even the sight of Alice, who accompanied her mother, with her silent and profound air, did not calm him. He had sent away the two heads of departments, and was thinking only how soon he could call them back to continue his work.

"I beg you, Madame, speak quickly, for I am horribly pressed."

The Countess stopped in surprise, always slow, with her sadness of a fallen queen.

"But, Monsieur, if I disturb you" . . .

He had to point them to seats; and the young girl, the braver of the two, sat down first, with a resolute movement, while the mother continued.

"Monsieur, I come for advice. I am in a state of most painful uncertainty, I am afraid I shall never be able to decide alone."

And she reminded him that at the foundation of the bank she had taken a hundred shares, which, being doubled at the time of the first increase of capital, and doubled again at the time of the second, made to-day a total of four hundred shares, upon which she had paid, including premiums, the sum of eighty-seven thousand francs. Beside her twenty thousand francs which she had saved, she had been obliged therefore, in order to pay this sum, to borrow seventy thousand francs on her farm, the Aublets.

"Now," she continued, "I find to-day a purchaser for the Aublets. And there is to be a new issue, is there not? So that I perhaps could place our entire fortune in your house."

Saccard was appeased, flattered at seeing the two poor women, the last of a grand and ancient race, so trusting, so anxious in his presence. Rapidly, with figures, he informed them.

"A new issue, to be sure, I am just attending to it. The shares will be eight hundred and fifty francs, with the premium. You say that you have four hundred shares. Two hundred then will be awarded to you, which will compel you to make a payment of one hundred and seventy thousand francs. But all your shares will be released, you will have six hundred belonging entirely to you, owing nothing on them to anyone."

They did not understand; he had to explain to them this release of the shares by the aid of the premium; and they turned a little pale in presence of these big figures, oppressed with the idea of the audacious stroke which it was necessary to risk.

"As for the money," murmured the mother at last, "that will be all right. I am offered two hundred and forty thousand francs for the Aublets, which formerly were worth four hundred thousand; so that, after repaying the sum already borrowed, there would be just enough left to pay for the shares. But, my God! what a terrible thing, this fortune displaced, our whole existence thus ventured!"

And her hands trembled, there was a silence, during which she reflected upon this machinery which had drawn in, first her savings, then the borrowed seventy thousand francs, and which now threatened to take the entire farm. Her old respect for landed property, in ploughed fields, in meadows, in forests, her repugnance for traffic in money, that base task of the Jews, unworthy of her race, came back and filled her with anguish, at this decisive moment when everything was going to be consumed. Her daughter looked at her in silence, with her pure and ardent eyes.

Saccard gave an encouraging smile.

"Why, it is very certain that you must have confidence in us. But there are the figures. Examine them, and hesitation seems at once impossible. Suppose you decide to do it; then you have six hundred shares, which, released, have cost you the sum of two hundred and fifty-seven thousand francs. Now, they are quoted to-day at an average rate of thirteen hundred francs, which makes you a total of seven hundred and eighty thousand francs. Already you have more than tripled your money. And that will continue; you will see how the stock will go up after the issue! I promise you the million before the end of the year."

"Oh! Mamma!" said Alice, allowing the words to escape her in a sigh, as if in spite of herself.

A million! The mansion in the Rue Saint-Lazare freed from its mortgages, cleaned of its filth of poverty! The style of the house restored to a proper footing, drawn from this night-mare of people who have a carriage and lack bread! The daughter married with a respectable dowry, able at last to have a husband and children, that

joy which is permitted to the lowest and poorest creature of the streets. The son, whom the climate of Rome was killing, relieved, put in a position to maintain his rank, while waiting to serve the grand cause, which utilized him so little! The mother re-established in her high position, paying her coachman, no longer pinching herself to add a dish to her Tuesday dinners, and no longer condemning herself to fast for the rest of the week! This million flamed; it was salvation, it was the dream.

The Countess, conquered, turned to her daughter to associate her with her will.

"Well, what do you think about it?"

But the daughter would say nothing more; she slowly drooped her eyelids, extinguishing the glow in her eyes.

"It is true," continued the mother, smiling in her turn, "I had forgotten that you wished to leave me absolute mistress. But I know how brave you are and all that you hope."

And, addressing Saccard:

"Ah! Monsieur, people speak so highly of you! Wherever we go, they tell us the most beautiful and touching things. It is not only the Princess d'Orviedo, but all my friends who are enthusiastic over your work. Many are jealous of me because I was one of your first stockholders, and, if I were to take their advice, I would sell even my mattresses to buy your stock."

She was jesting mildly.

"I even think them a little wild, yes! really, a little wild. Undoubtedly it is because I am no longer young enough. But my daughter is one of your admirers, she believes in your mission, she carries on the propaganda in all the parlors to which I take her."

Saccard, charmed, looked at Alice, and she was at that moment so animated, so vibrating with faith, that she really seemed to him very pretty, in spite of her yellow complexion and her too slender neck, already faded. Accordingly he felt grand and good, at the idea of having brought happiness to this sad creature, whom the hope of a husband sufficed to beautify.

"Oh!" said she, in a very low voice, as if in the dis-

tance, "it is so beautiful, this conquest Yes, a new era, the radiant cross."

This was the mystery, of which no one spoke; and her voice sank lower yet, and was lost in a breath of rapture. He moreover reduced her to silence with a friendly gesture, for he would not tolerate speech in presence of the grand thing, the supreme and hidden end. His gesture indicated that it was necessary to always aim at this, but nver to open one's lips about it. In the sanctuary the censers swung, in the hands of the initiated.

After a moving silence, the Countess finally rose.

"Well, Monsieur, I am convinced; I am going to write to my notary that I accept the offer that has been made for the Aublets. May God forgive me if I do wrong!"

Saccard, standing, declared with a gravity mingled with emotion:

"It is God himself who inspires you, Madame, be certain of it."

And as he accompanied them to the passage, avoiding the ante-room still thronged with people, he met Dejoie, who was prowling about, with an embarrassed air.

"What's the matter? Not some one else, I hope?"

"No, no, Monsieur. If I dared to ask Monsieur's advice. It is for myself."

And he manœuvred in such a way that Saccard found himself in his office again, while he stood on the threshold, in a very deferential attitude.

"For you! Ah, it is true, you too are a stockholder. Well, my man, take the new shares which will be reserved for you, take them if you must sell your shirts. That is the advice which I give to all our friends."

"Oh! Monsieur, that is too large a slice, my daughter and I are not so ambitious. At the beginning I took eight shares with the four thousand francs which my poor wife saved and left to us; and I have still only these eight, because, you see, at the time of the other issues, when the capital was doubled twice, we did not have the money to accept the shares which we were entitled to purchase. No, no, that is not the question, one need not be so greedy as that. I simply wanted to ask Monsieur, with-

out offending him, if Monsieur is of the opinion that I should sell."

"What! that you should sell?"

Then Dejoie, with all sorts of anxious and respectful circumlocutions, explained his situation. At the rate of thirteen hundred francs, his eight shares represented ten thousand four hundred francs. Therefore he could easily give Nathalie the dowry of six thousand francs which the box-maker required. But, in view of the continual rise of the stock, an appetite for money had come to him, the idea, vague at first, and then tyrannical, of making a share for himself, of having as his own a little income of six hundred francs which would permit him to retire. But a capital of twelve thousand francs, added to his daughter's six thousand, made the enormous total of eighteen thousand francs; and he despaired of ever reaching this figure, for he had calculated that to do so he would have to wait until the stock should rise to two thousand three hundred francs.

"You understand, Monsieur, that, if it is not going to rise higher, I prefer to sell, because I place Nathalie's happiness above everything, you see. Whereas, if it should still go up, I should be heart-sick at the thought that I had sold."

Saccard burst out:

"Ah! my man, you are stupid! You believe that we are going to stop at thirteen hundred? Do I sell? You shall have your eighteen thousand francs, I answer for it. And now be off, and pitch out all those people yonder; tell them that I have gone."

When he found himself alone again, Saccard could recall the two heads of departments and finish his work in peace.

It was decided that a special stockholders' meeting should be held in August, to vote the new increase of stock. Hamelin, who was to preside, landed at Marseilles in the latter part of July. His sister, in each of her letters for the past two months, had advised him to come back, more and more urgently. Amid the brutal success which was becoming more pronounced every day, she had a feel-

ing of secret danger, an unreasoned fear, of which she did not even dare to speak; and she preferred that her brother should be there to see things for himself, for she had come to doubt herself, fearing that she might have no strength against Saccard, that she might allow herself to be blinded, to the point of betraying this brother whom she loved so much. Should she not have confessed to the latter her *liaison*, which he certainly did not suspect, in his innocence of a man of faith and of science, traversing life like an awakened sleeper? This idea was extremely painful to her; and she indulged herself in cowardly capitulations: she discussed with duty, which very clearly ordered her, now that she knew the man and his past, to tell everything, that they might be on their guard. In her hours of strength she promised herself that she would have a decisive explanation, that she would not abandon without control the handling of such large sums of money to criminal hands, in which so many millions had already cracked and melted away, crushing the world. Was it not the only course to take, virile and honest, worthy of her? Then her lucidity became troubled, she grew weak, temporized, could find no grievances except the irregularities common to all houses of credit, as he affirmed. Perhaps he was right in saying to her with a laugh that the monster of which she was afraid was success, that success in Paris which resounds and strikes like a thunderbolt, and which left her trembling, as if under the unexpected and the anguish of a catastrophe. She knew no longer; there were even hours when she admired him more, full of that infinite tenderness which she kept for him, while having ceased to esteem him. Never would she have thought her heart so complicated, she felt herself a woman, she feared lest she might not be able to act. And that is why she was very happy at her brother's return.

It was on the very afternoon of Hamelin's arrival that Saccard, in the work-room, where they were certain of not being disturbed, wished to submit to him the resolutions which the board of directors would have to approve, before they could be voted upon by the stockholders. But the brother and the sister, by a tacit agreement, were

in advance of the hour of meeting, and, finding themselves alone for a moment, were able to talk. Hamelin came back very gay, delighted at having managed so successfully the complex affair of the railways in that Eastern country, so asleep in idleness, so obstructed with political, administrative, and financial obstacles. In short, success was complete, the first work was about to begin, workshops would be opened in every direction, as soon as the Society should complete its constitution at Paris. And he was so enthusiastic, so confident of the future, that to Madame Caroline this was a new cause for silence, so much did it cost her to spoil this beautiful joy. Nevertheless she expressed certain doubts, put him on his guard against the infatuation which was carrying away the public. He stopped her, he looked her in the face. What was the matter, then? Did she know anything suspicious? Why did she not speak? And she did not speak, she found nothing that she could clearly articulate.

Saccard, who had not yet seen Hamelin, leaped upon his neck and embraced him, with his southern exuberance. Then, when Hamelin had confirmed his last letters by giving him details as to the absolute success of his long journey, he became enthusiastic.

"Ah! my dear fellow, this time we are going to be the masters of Paris, the kings of the market. I too have been hard at work; I have an extraordinary idea. You shall see."

Straightway he explained to him his combination: to raise the capital from a hundred to a hundred and fifty millions by issuing a hundred thousand new shares, and to release at the same stroke all the shares, both the old and the new. He would launch the new stock at eight hundred and fifty francs, and, with the premium of three hundred and fifty francs, would make a reserve, which, added to the sums already put aside by each balance-sheet, would reach the figure of twenty-five millions; and nothing then would be needed but to find a like sum in order to obtain the fifty millions necessary to the release of the two hundred thousand old shares. Now here came in his extraordinary idea, that of drawing up an approx-

imative balance-sheet of the profits of the current year, profits which in his opinion would rise to at least thirty-six millions. From these he would tranquilly draw the twenty-five millions which he needed. And thus, starting from December 1st, 1867, the Universal would have a definitive capital of a hundred and fifty millions, divided into three hundred thousand shares entirely released. They would unify the stock and make it payable to bearer, so as to facilitate its free circulation on the market. This was the definitive triumph, the idea of genius.

"Yes, of genius!" he cried, "the word is not too strong."

Somewhat dazed, Hamelin turned over the pages of the project, examining the figures.

"I hardly like this premature balance-sheet," he said at last. "These are real dividends that you are going to give your stockholders, since you release their shares; and one must be certain that all the sums are really earned; otherwise they would rightly accuse us of having distributed fictitious dividends."

Saccard grew excited:

"What! But I am below the estimates! See if I have not been reasonable; will not the steamers, Carmel, the Turkish Bank, yield larger profits than those which I have put down? You bring me bulletins of victory, everything is marching, everything is prosperous, and you cavil about the certainty of our success!"

Hamelin, smiling, calmed him with a gesture. Yes, yes! he had faith. Only he preferred that things should take their regular course.

"In fact," said Madame Caroline, gently, "why hurry? Could we not wait till April for this increase of capital? Or, since you need twenty-five millions more, why not issue the stock at a thousand or twelve hundred francs at once, which would save you from anticipating the profits of the next balance-sheet?"

Nonplussed for a moment, Saccard looked at her, astonished that she should have thought of that.

"Undoubtedly, at eleven hundred francs, instead of

eight hundred and fifty, the hundred thousand shares would give just the twenty-five millions."

"Well, there you have it, then," she answered. "You do not fear that the stockholders will object? They will as readily give eleven hundred francs as eight hundred and fifty."

"Oh yes, to be sure! They will give anything we wish, and they will even fight to see who shall give the most! They are insane, they would tear down the building to bring us their money.

But suddenly he recovered himself, and gave a start of violent protest:

"But what are you talking about? I do not wish to ask them for eleven hundred francs, at any price. It would really be too stupid and too simple. You must understand that, in these questions of credit, it is always necessary to strike the imagination. The idea of genius is to take from people's pockets money that is not there. Thereby they imagine that they do not give it, but that a present has been made them. And then, you do not see the colossal effect of this anticipated balance-sheet appearing in all the newspapers, of these thirty-six millions of gain announced in advance, with a flourish of trumpets. The Bourse will take fire, we shall pass the figure of two thousand, and we shall rise and rise, and shall not stop."

He gesticulated, he was standing, lengthening himself upon his short legs; and, in truth, he was becoming tall, making gestures to the stars, like a poet of money, of whom bankruptcies and ruin had been unable to make a prudent man. This was his instinctive system, the very impulse of his whole being, this way of lashing business, of driving it at the triple gallop of his fever. He had forced success, kindled all greeds by this crushing march of the Universal: three issues in three years, the capital leaping from twenty-five to fifty, to a hundred, to a hundred and fifty millions, in a progression which seemed to announce a miraculous prosperity. And the dividends, too, had gone up by leaps: nothing the first year, then ten francs, then thirty-three francs, then the thirty-six millions, the

release of all the shares! And this in the false overheating of the whole machine, amid the fictitious subscriptions, the shares kept by the Society to make people believe that the capital had been entirely paid in, under the impulse given by speculation at the Bourse, where each increase of capital exaggerated the rise.

Hamelin, still buried in the examination of the project, had not sustained his sister. He shook his head, and came back to observations of detail:

"None the less, it is incorrect, your anticipated balance-sheet, provided the profits have not actually been made. I do not refer now to our enterprises, although these are at the mercy of catastrophes, like all human affairs. But I see here the Sabatani account, three thousand and so many shares, representing more than two millions. Now, you place these to our credit, whereas they should be placed to our debit, since Sabatani is only our man of straw. We can say these things between ourselves, can we not? And, stay! I also recognize here several of our employees, even some of our directors, all of them *prête-noms*—oh! I see it all, you do not need to tell me. It makes me tremble to see that we are keeping such a large number of our shares. We not only do not take in the cash, but we immobilize ourselves, and we shall end by devouring ourselves some day."

Madame Caroline encouraged him with a look, for he was giving voice at last to all her fears; he was putting his finger on the cause of this secret uneasiness which had grown up in her as success had grown.

"Oh! gambling!" she murmured.

"But we do not gamble," cried Saccard. "Only it is perfectly allowable to sustain our stock, and we should be really stupid if we did not look out that Gundermann and the others do not depreciate our shares by playing against us for a fall. If they have not quite dared to do so yet, it may come all the same. That is why I am rather glad to have in hand a certain number of our shares; and, I warn you, if they force me to it, I am even

ready to buy them. Yes! I will buy sooner than let them drop a centime."

He had uttered these last words with extraordinary force, as if he had taken an oath to die rather than be beaten. Then, with an effort, he quieted down, and began to laugh, with his somewhat grimacing good-nature.

"See, you are beginning again with your distrust! I thought that we had an explanation once for all about these matters. You had consented to place yourselves in my hands; then let me go ahead! I seek nothing but your fortune, a great, grand fortune!"

He interrupted himself, raised his voice, as if frightened himself at the enormity of his desire:

"You do not know what I want. I want the stock to be quoted at three thousand francs."

With a gesture he indicated it in the void, he saw it rise like a star, inflaming the horizon of the Bourse, this triumphant quotation of three thousand francs.

"It is madness!" said Madame Caroline.

"As soon as it has gone above two thousand francs," declared Hamelin, "every new rise will become a source of danger; and for my part I warn you that I will sell, to avoid being steeped in such folly."

But Saccard began to hum a tune. People are always saying that they will sell, and then they do not sell. He would enrich them in spite of themselves. Again he smiled, in his very caressing way, coupled with a slight air of mockery:

"Trust in me; it seems to me that I have not managed your business very badly so far. Sadowa brought you a million."

It was true; the Hamelins had forgotten that: they had accepted this million, fished from the troubled waters of the Bourse. They remained silent for a moment, turning pale, with that trouble on their hearts which afflicts people who are still honest and who are no longer certain of having done their duty. Had they themselves been seized with the gambling leprosy? Were they rotting in

this mad medium of money, in which their business forced them to live?

"Undoubtedly," the engineer finally murmured, "but if I had been here" . . .

Saccard would not let him finish:

"Nonsense! you need feel no remorse: it is money regained from those dirty Jews!"

All three became good-humored. And Madame Caroline, who was sitting, gave a gesture of toleration and resignation. Could one eat and not eat others? It was life. To do otherwise would require virtues too sublime, or else the solitude of a cloister, free from temptation.

"Come, come," he continued, gayly, "do not appear to spit upon money: in the first place, it is idiotic, and then, it is only the powerless who disdain power. It would be illogical to kill yourselves to enrich others, without cutting off your legitimate share. Otherwise, go to bed and sleep!"

He dominated them, would not permit them to say another word.

"Do you know that you will soon have a pretty sum in your pocket? Wait!"

And, with a school-boy's petulance, he had rushed to Madame Caroline's table, and seized a pencil and sheet of paper, upon which he made columns of figures.

"Wait! I am going to draw up your account. Oh! I know it. You had, at the foundation, five hundred shares, doubled a first time and then doubled again, which gives you now two thousand. So you will have three thousand after our next issue."

Hamelin tried to interrupt him.

"No, no! I know that you have the money to pay for them, with the three hundred thousand francs that you inherited on the one hand, and your million of Sadowa on the other. See! your first two thousand shares have cost you four hundred and thirty-five thousand francs, the other thousand will cost you eight hundred and fifty thousand francs, in all twelve hundred and eighty-five thousand francs. So you will still have left fifteen thousand francs to play the young man, to say nothing of your

salary of thirty thousand francs, which we are going to raise to sixty thousand."

Both listened to him in bewilderment, and finally became violently interested in these figures.

"You see that you are honest, that you pay for what you get. But all this is a mere bagatelle. Here is what I was coming to."

He rose, and waved the sheet of paper with an air of victory.

"At the rate of three thousand francs, your three thousand shares will give you nine millions."

"What! at the rate of three thousand francs!" they cried, protesting with a gesture against this persistent madness.

"Oh! without doubt! I forbid you to sell sooner; I shall find a way to prevent you, yes! by force, by the right that one has to prevent his friends from committing stupidities. The quotation of three thousand, I must have it, I will have it."

How to answer this terrible man, whose piercing voice, like the crow of a cock, sounded triumph? They laughed again, pretending to shrug their shoulders. And they declared that they were perfectly tranquil, that the famous quotation would never be reached. He had just sat down to the table again, where he was making other calculations, drawing up his own account. Had he paid for his three thousand shares? Would he pay for them? That was still uncertain. He must even possess a much larger number of shares; but it was difficult to know how many, for he too served as a *prête-nom* to the Society, and how were the shares that belonged to him to be distinguished from the others? His pencil lengthened out the columns of figures, to infinity. Then, with a quick stroke, he ran it through the whole, crushed the paper, and put it in his pocket. These and the two millions picked up in the mud and blood of Sadowa were his share.

"I have an appointment, I leave you," he said, picking up his hat. "But all is agreed, is it not? In a week the

directors' meeting, and immediately afterward the special stockholders' meeting, to vote."

When Madame Caroline and Hamelin were alone again, bewildered and weary, they remained silent for a moment, sitting opposite each other.

"What do you expect?" he declared at last, responding to his sister's secret thoughts; "here we are, here we must remain. He is right in saying that it would be stupid in us to refuse this fortune. I have always considered myself only a man of science who brings water to the mill; and I have brought it, I think, clear and abundant, excellent affairs, to which the house owes its rapid prosperity. Then, since no reproach can be put upon me, let us not be discouraged, let us work."

She had left her chair, staggering, stammering.

"Oh! all this money! all this money!"

And, choking with invincible emotion at the thought of these millions which were about to fall upon them, she hung upon his neck and wept. It was with joy undoubtedly, the happiness of seeing him at last worthily rewarded for his intelligence and work, but with pain also, a pain of which she could not have told the exact cause, a pain in which there was something of shame and something of fear. He joked her, they still affected cheerfulness, and yet a feeling of uneasiness remained with them, a secret dissatisfaction with themselves, the unconfessed remorse of a soiling complicity.

"Yes, he is right," repeated Madame Caroline; "everybody does it. It is life."

The directors' meeting was held in their room in the sumptuous building of the Rue de Londres. It was no longer the damp reception-room to which the pale reflection of a neighboring garden gave a greenish hue, but a vast apartment, lighted from the street by four windows, and whose high ceiling and majestic walls, decorated with large paintings, were streaming with gold. The president's arm-chair was a veritable throne, dominating the other arm-chairs, which stretched continuously, superb and grave, as if for a meeting of royal ministers, around the immense table, covered with red velvet. And, over

the monumental fire-place of white marble, in which trees burned in winter, was a bust of the Pope, an amiable and artful face, which seemed to smile maliciously at being thus placed.

Saccard had finally secured control of all the members of the board, by simply buying them, for the most part. Thanks to him, the Marquis de Bohain, compromised in the matter of a gratuity which looked very much like a swindle, caught with his hand in the bottom of the sack, had been able to stifle the scandal by making the plundered corporation whole; and he had thus become his humble creature, without ceasing to carry his head high, the flower of nobility, the finest ornament of the board. Huret, likewise, since Rougon had turned him off, after the theft of the despatch announcing the surrender of Venice, had given himself entirely to the fortune of the Universal, representing it in the Chamber, fishing for it in the muddy waters of politics, keeping the larger part of the results of his shameless intrigues, which might land him some fine day within the walls of Mazas. And the Viscount de Robin-Chagot, the vice-president, received a secret premium of a hundred thousand francs for giving signatures without examination, during Hamelin's long absences; and the banker Kolb also got his pay for his passive compliance, by utilizing the power of the house abroad, which he went so far as to compromise in his purchases of gold; and Sédille himself, the silk merchant, staggered by a terrible liquidation, had borrowed a large sum, which he had not been able to return. Daigremont alone retained his absolute independence of Saccard: which sometimes disturbed the latter, although the amiable man remained as charming as ever, inviting him to his receptions, signing everything without observation, with his good grace of a skeptical Parisian who finds that all goes well as long as he wins.

On this occasion, in spite of the exceptional importance of the meeting, the Board was managed as easily as on other occasions. It had become an affair of habit: all the real work was done at the petty councils of the fifteenth, and the grand councils at the end of the month

simply sanctioned the resolutions, with much ceremony. So indifferent had the directors become that, the official reports threatening to be always the same, steadily commonplace in their uniform approval, it had been necessary to attribute to the members scruples, observations, a wholly imaginary discussion, which no one was astonished to hear read at the next meeting, and which they signed without laughing.

Daigremont had rushed forward and heartily grasped Hamelin's hands, knowing the good, the grand news that he brought.

"Ah! my dear president, how glad I am to congratulate you!"

All surrounded him and welcomed him, Saccard himself, as if he had not seen him before; and when the meeting was opened, and he had begun the reading of the report which he was to present to the stockholders' meeting, they listened,—a very unusual thing. The fine results accomplished, the magnificent promises for the future, the ingenious increase of capital, which at the same time released the old shares, all were received with admiring nods of the head. And no one had any thought of asking for explanations. It was perfect. Sédille having pointed out an error in a figure, it was even agreed not to insert his remark in the official report, in order not to disturb the beautiful unanimity of the members, who all signed in rapid succession, under the influence of the enthusiasm, without making any observation.

Already the meeting had risen; they were on their feet, laughing and joking, amid the resplendent gildings of the room. The Marquis de Bohain described a hunt at Fontainebleau; while the deputy Huret, who had been at Rome, told how he had received the blessing of the Pope. Kolb had just disappeared, running to keep an appointment. And the other directors, the supernumeraries, received orders from Saccard, given in a low tone, regarding the attitude which they were to take at the approaching meeting.

But Daigremont, whom the Viscount de Robin-Chagot

wearied with his inordinate eulogies of Hamelin's report, seized the manager's arm in the passage-way, to whisper in his ear :

" Not too much brag, eh ? "

Saccard stopped short, and looked at him. He remembered how he had hesitated, at the beginning, to go into the affair, knowing Saccard to be not very safe in business.

" Ah ! who loves me follows me ! " he answered, in a very loud voice, so as to be heard by all.

Three days later the special stockholders' meeting was held in the grand banquet-hall of the Hôtel du Louvre. For such a solemnity they had disdained the poor bare hall in the Rue Blanche ; they wanted a gala saloon, still all warm, between a feast and a wedding ball. According to the by-laws, one must possess at least twenty shares in order to be admitted, and more than twelve hundred stockholders came, representing over four thousand votes. The formalities of entrance, the presentation of the tickets, and the signatures on the register, took more than two hours. A tumult of happy conversation filled the hall, in which were to be seen all the directors and many of the principal employees of the Universal. Sabatani was there, in the middle of a group, talking of the Orient, his native country, in languishing, caressing tones, relating marvellous stories, as if there one had only to stoop to pick up gold, silver, and precious stones ; and Maugendre, who had decided in June to buy fifty shares of Universal at twelve hundred francs, convinced that it would go up, listened with open mouth, delighted at the keenness of his scent ; while Jantrou, who had decidedly fallen into crapulous debauchery since he had become rich, secretly chuckled, his mouth twisted with irony, in the heavy feeling left by his debauch of the night before. After the nomination of the officers of the meeting, when Hamelin, president by right, had opened the session, Lavignière, re-elected auditor, and who was to be raised after the budget to the position of director, his dream, was invited to read a report upon the financial situation of the Society as it would be on the thirty-first of the next December ;

this was a way of verifying in advance, in order to comply with the by-laws, the anticipated balance-sheet which they were to consider. He recalled the balance-sheet of the last budget, presented to the regular stockholders' meeting in the month of April, that magnificent balance-sheet which showed a net profit of eleven millions and a half, and which had permitted, after deducting five per cent. for the stockholders, ten per cent. for the directors, and ten per cent. for the surplus, the further distribution of a dividend of thirty-three per cent. Then he established, under a deluge of figures, that the sum of thirty-six millions, given as an approximate total of the profits of the current budget, far from seeming to him exaggerated, fell short of the most modest hopes. Undoubtedly he was sincere, and he must have examined conscientiously the documents submitted for his verification; but nothing is more deceiving, for, in order to study a set of accounts thoroughly, it is necessary to reconstruct another completely. Besides, the stockholders did not listen. A few devotees, Maugendre and others, the small holders who represented a vote or two, alone drank in every figure, amid the persistent hum of conversation. The verification of the auditors, that was not of the slightest importance. And a religious silence was established only when Hamelin at last arose. The applause broke out even before he had opened his mouth, as an homage to his zeal, to the obstinate and brave genius of this man who had gone so far in search of barrels of money to empty them upon Paris. After that, it was one increasing success, turning into apotheosis. They hailed a new reminder of the balance-sheet of the previous year, which Lavignière had been unable to make them hear. But the estimates of the approaching balance-sheet especially excited joy: millions for the United Steamers, millions for the Carmel silver mine, millions for the Turkish National Bank; and the addition seemed endless, the thirty-six millions grouped themselves in an easy and perfectly natural fashion, falling in a cascade, with a ringing sound. Then the horizon broadened further upon the future operations. The General Company of Oriental Railways appeared, at

first the main central line, upon which work was about to begin, then the branches, the entire network of modern industry thrown over Asia, the triumphal return of humanity to its cradle, the resurrection of a world; while, in the lost distance, between two phrases, loomed up the thing of which they did not speak, the mystery, the crowning of the edifice which would astonish the nations. And the unanimity was absolute when, in conclusion, Hamelin came to the explanation of the resolutions which he was going to submit to the vote of the meeting: the capital raised to a hundred and fifty millions, the issue of a hundred thousand new shares at eight hundred and fifty francs, the old shares released by means of the premiums on these shares and the profits of the next balance-sheet, of which they disposed in advance. A thunder of bravos welcomed this genial idea. Above all heads could be seen Maugendre's fat hands clapping with all their might. On the front seats the directors and employees of the house made a furious uproar, dominated by Sabatani, who, standing on his feet, shouted: "Brava, brava!" as if at the theatre. All the resolutions were voted with enthusiasm.

Meanwhile, Saccard had planned an incident, which was then carried out. He was not ignorant of the fact that he was accused of speculating; he wished to efface even the slightest suspicions from the minds of distrustful stockholders, if there were any such in the hall.

Jantrou, coached by him, rose. And, in his thick voice, he said:

"Monsieur President, I believe I make myself the mouth-piece of many stockholders in asking that it be established that the Society does not possess one of its shares."

Hamelin, not being in the secret, stood for a moment in embarrassment. Instinctively he turned to Saccard, up to this time lost in his seat, who suddenly stood on tip-toe to add to his short stature, and answered with his piercing voice:

"Not one, Monsieur President!"

Bravos, no one knew why, again burst forth, at this re-

ply. Though he really lied, it was nevertheless the truth that the Society had not a single share in its own name, since Sabatani and the others covered it. And that was all; the applause continued; they made their exit amid much gayety and noise.

During the days immediately following, the report of this meeting, published in the newspapers, produced an enormous effect at the Bourse and in all Paris. Jantrou had kept for this moment a last shower of puffs, the loudest flourishes that had been blown for a long time on the trumpets of publicity; and he even set a joke afloat; the story was told that he had had the words, "Buy Universal," tattooed upon the most secret and delicate portions of the bodies of lovable ladies, in launching them into circulation. Moreover, he had just executed at last his grand stroke, the purchase of the *Cote Financière*, the solid old journal which had twelve years of stainless honesty behind it. It had cost a great deal, but the serious customers, the trembling *bourgeois*, the huge fortunes of the prudent, the entire mass of self-respecting money, all these were gained at a stroke. In a fortnight, at the Bourse, the figure of fifteen hundred was reached; and in the last days of August, by successive leaps, the stock rose to two thousand. The infatuation was still at fever-heat, the paroxysm became constantly more aggravated, under the epidemic of stock-jobbery. They bought, they bought, even the most prudent, convinced that it would go higher yet, that it would go up endlessly. The mysterious caverns of the Thousand and One Nights were opening, the incalculable treasures of the caliphs abandoned to the greed of Paris. All the dreams that had been whispered for months seemed to be realizing themselves in view of the public enchantment: the cradle of humanity reoccupied, the old historic cities of the coast resuscitated from their sand. Damascus, then Bagdad, then India and China exploited by the invading troop of our engineers. This conquest of the Orient, which Napoleon had been unable to accomplish with his sword, a financial company was realizing by sending thither an army of pick-axes and wheelbarrows. They would con-

quer Asia with blows of millions, and receive billions in return. And especially the crusade of the women triumphed, at the little private five-o'clock gatherings, at the grand society midnight receptions, at the table and in the alcoves. They had clearly foreseen it: Constantinople was taken, they would soon have Broussa, Angora, and Aleppo, later they would have Smyrna, Trebizond, all the cities to which the Universal laid siege, until the day when they should have the last, the holy city, that which they did not name, which was like the Eucharistic promise of the far-off expedition. Fathers, husbands, lovers, forced by this passionate ardor of the women, went to give their orders to the brokers only to the repeated cry: "It is the will of God!" Then came at last the dreadful crush of the small, the trampling crowd that follows large armies, passion descended from the parlor to the kitchen, from the *bourgeois* to the workman and the peasant, and which hurled into this mad gallop of millions poor subscribers having but one share, three, four, ten shares, janitresses nearly ready to retire, old maids living with a cat, provincial pensioners with a budget of ten sous a day, country priests stripped by charities, the whole emaciated and hungry mass of tiny capitalists, which a catastrophe of the Bourse sweeps away like an epidemic, and lays to rest at one stroke in the paupers' grave.

And this exaltation of the Universal stock, this ascension which carried it away as if on a religious wind, seemed to be felt in the louder and louder music that rose from the Tuileries and the Champ-de-Mars, from the continual festivities with which the Exposition infatuated Paris. The flags flapped more noisily in the oppressive air of the warm days; there was never an evening when the flaming city did not sparkle beneath the stars, like a colossal palace in the depths of which revelry went on until the dawn. The joy had spread from house to house; the streets were an intoxication; a cloud of yellow vapors, the steam of festivities, the sweat of couplings, went away to the horizon, rolling over the roofs the night of Sodom, Babylon, and Nineveh. Since May emperors and kings

had been coming on a pilgrimage from the four corners of the world, never-ending retinues, nearly a hundred sovereigns and their wives, princes and princesses. Paris was satiated with Majesties and Highnesses; it had welcomed the emperor of Russia and the emperor of Austria, the sultan and the viceroy of Egypt; and it had thrown itself under carriage-wheels to get a nearer view of the king of Prussia, whom M. de Bismarck followed like a faithful dog. Salutes of rejoicing continually thundered at the Invalides, while the crowd that crushed at the Exposition made a success of the Krupp cannons, enormous and sombre, which Germany had exhibited. Almost every week the Opera lighted its chandeliers for some official festivity. They stifled in the little theatres and in the restaurants, the sidewalks were no longer wide enough for the overflowing torrent of prostitution. And it was Napoleon III. himself who wished to distribute the awards to the sixty thousand exhibitors, in a ceremony surpassing in magnificence all the others, a glory burning on the brow of Paris, the resplendence of the reign, in which the emperor appeared, in a delusion of enchantment, as the master of Europe, speaking with the calmness of power and promising peace. That very day they learned at the Tuileries of the frightful Mexican tragedy, of the execution of Maximilian, French blood and gold poured out in pure loss; and they concealed the news in order not to sadden the festivities. The first stroke of the knell, in the decline of that superb day, dazzling with sunlight.

Then it seemed, amid this glory, that Saccard's star rose higher yet, to its greatest brilliancy. At last then, as had been his endeavor for so many years, he possessed fortune as a slave, as a thing of his own, of which one disposes, which one keeps under lock and key, alive and real. So many times falsehood had dwelt in his vaults, so many millions had flowed through them, escaping by all sorts of unknown holes! No, this was no longer the lying wealth of the façade, it was the real kingdom of gold, solid, enthroned upon full sacks; and this kingdom he did not exercise like a Gundermann, after an economy

of a long line of bankers; he proudly flattered himself that it was his own conquest, like a captain of adventure who conquers a kingdom at a stroke. Often, in the days of his land speculations in the Quartier de l'Europe, he had risen very high; but never had he felt conquered Paris so humble at his feet. And he recalled the day when, breakfasting at Champeaux', doubting his star, ruined once more, he cast famishing glances at the Bourse, seized with the fever to begin everything again, to reconquer everything, in a fury of revenge. Accordingly, now that he had become master again, what a hunger for enjoyments! In the first place, as soon as he believed himself omnipotent, he dismissed Huret; he charged Jantrou with launching against Rougon an article in which the minister, in the name of the Catholics, was squarely accused of playing a double game in the Roman question. This was the definitive declaration of war between the two brothers. Since the covenant of December 15, 1864, and especially since Sadowa, the clericals had pretended to be deeply anxious about the Pope's situation; and from that time *l'Espérance*, resuming its old ultramontane politics, violently attacked the liberal empire, such as the decrees of January 19 had begun to make it. A word that Saccard had uttered circulated in the Chamber; he said that, in spite of his profound affection for the emperor, he would resign himself to Henry V. rather than allow the revolutionary spirit to lead France into catastrophes. Then, his audacity increasing with his victories, he no longer concealed his plan of attacking the Jewish high bank, in the person of Gundermann, in whose billion he intended to open a breach, pending the assault and final capture. The Universal having grown so miraculously, why should not this house, sustained by entire Christianity, become, a few years hence, the sovereign mistress of the Bourse? And he posed as a rival, as a neighboring king, of equal power, full of quarrelsome boast; while Gundermann, very phlegmatic, without even permitting himself a grimace of irony, continued to watch and to wait, simply seeming very much interested by the continual rise of stocks, like

a man who has put all his strength into patience and logic.

It was his passion which had thus elevated Saccard, and it was his passion which was to ruin him. In the gorging of his appetite, he would have liked to discover a sixth sense, in order to satisfy it. Madame Caroline, who had reached the point where she smiled always, even when her heart was bleeding, remained a friend to whom he listened with a sort of conjugal deference. The Baroness Sandorff, whose bruised eyelids and red lips were decidedly liars, had ceased to amuse him, with her icy coldness, amid her perverse curiosities. And besides, he himself had never known grand passions, belonging to this world of money, too busy, spending his nerves elsewhere, paying for love by the month. Accordingly, when the idea of woman came to him, on the heap of his new millions, he thought only of buying one at a very high price, in order to parade her before all Paris, as he would have made himself a present of a huge diamond, simply satisfying his vanity by sticking it in his cravat. Then, was it not an excellent means of advertising? A man capable of putting much money into a woman, has he not from that time a quoted fortune? Directly his choice fell upon Madame de Jeumont, at whose house he had dined two or three times with Maxime. She was still very handsome at thirty-six, the regular and serious beauty of a Juno, and her great reputation was due to the fact that the emperor had paid her for one night a hundred thousand francs, to say nothing of the decoration for her husband, a correct man who had no other position than that of husband of his wife. Both lived on a grand scale, went everywhere, to the ministries, to court, supported by select and chosen bargains, three or four nights a year sufficing to sustain them. It was known that she cost horribly dear, that she was the most distinguished woman in the market. And Saccard, particularly excited by the desire for a bite of this emperor's morsel, went as high as two hundred thousand francs, the husband having frowned at first upon this suspicious old financier, con-

sidering him too insignificant a personage and of compromising immorality.

It was about this same time that the little Madame Conin squarely refused to take pleasure with Saccard. He was a great frequenter of the stationer's shop in the Rue Feydeau, always having to buy supplies, very much attracted by this adorable blonde, pink and plump, with light, silvery, silky locks, a little curly-haired sheep, pleasing, coaxing, invariably gay.

"No, I will not; never with you!"

When she had said never, it was a settled matter; nothing could make her reconsider her refusal.

"But why? I surely saw you with another, one day as you were coming out of a hotel in the Passage de Panoramas."

She blushed, but without ceasing to look him bravely in the face. This hotel, kept by an old lady, her friend, served her in fact as a place of meeting, when a caprice led her to yield to some gentleman of the financial world, in the hours when her worthy husband was sizing his books and when she was tramping about Paris, always outside attending to the business of the house.

"You know well enough, Gustave Sédille, that young man, your lover."

With a pretty gesture she protested. No, no! she had no lover. Not a man could boast of having had her twice. What did he take her for? Once, yes! by chance, for pleasure's sake, nothing ever following in consequence! And all remained her friends, very grateful, very discreet.

"It is then because I am no longer a young man?"

But with a new gesture, with her perpetual laugh, she seemed to say that she laughed at the idea of youth. She had yielded to older men, to men less handsome, often to poor devils.

"Why, then? Tell me why."

"My God! it is simple enough. Because you do not please me. With you, never!"

And nevertheless she was very amiable, seeming grieved at being unable to satisfy him.

"Come," he replied, brutally, "you shall have anything

you like. Will you take a thousand, will you take two thousand, for once, just once?"

She said no with a graceful movement of her head.

"Will you . . . Come, will you take ten thousand?"

Gently she stopped him, laying her little hand upon his own.

"Not ten, not fifty, not a hundred thousand! You might go up a long time like that, but it would be no, always no. You see that I do not wear a single jewel. Ah! I have been offered these things, money and everything! I want nothing; isn't it enough when it gives pleasure? You must understand that my husband loves me with all his heart, and that I love him very much also. He is a very honest man, my husband. Then, surely I am not going to kill him by causing him chagrin. What do you expect me to do with your money, since I cannot give it to my husband? We are not unfortunate, we shall retire some day with a pretty fortune; and, if these gentlemen are all friendly enough to continue to buy their supplies of us, that I accept. Oh! I do not pretend to be more disinterested than I am. If I were alone, I might see. But, once more, you do not imagine that my husband would take your hundred thousand francs after I had slept with you. No, no! not for a million!"

And she was obstinate; Saccard, exasperated by this unexpected resistance, besieged her for almost a month. She upset him, with her laughing face, her large soft eyes, full of compassion. What! money did not then give everything? Here was a woman whom others had for nothing, and whom he could not have, he, by offering a mad price! She said no, it was her will. He suffered from it cruelly, in his triumph, as from a doubt of his strength, from a secret disillusion as to the power of gold, which he had hitherto believed to be absolute and sovereign.

But one evening, however, he enjoyed the keenest satisfaction of his vanity. It was the culminating moment of his existence. There was a ball at the ministry of foreign affairs, and he had chosen this festivity, given *à propos* of the Exposition, to call the public's attention to his hap-

piness of a night, with Madame de Jeumont; for it was always a part of the bargains made by this beautiful person that the happy purchaser should have, once, the right to parade her, so that the affair might have all the desired publicity. So, towards midnight, in the *salons* where bare shoulders were crushed among black coats, under the brilliant light of the chandeliers, Saccard entered, with Madame de Jeumont on his arm, the husband following. When they appeared, the groups parted, opening a broad passage for this caprice of two hundred thousand francs thus exhibited, for this scandal made by violent appetites and mad prodigality. They smiled, they whispered, with an amused air, without anger, amid the intoxicating odor of busts, in the distant lulling of the orchestra. But at the rear of a *salon*, quite another flood of curiosity-seekers pressed around a colossus, dressed in the white uniform of a cuirassier, dazzling and superb. It was the Count de Bismarck, whose tall stature towered above all heads, laughing with a broad laugh, with big eyes, strong nose, and a powerful jaw, crossed by the mustache of a conquering barbarian. After Sadowa, he had just given Germany to Prussia; the treaties of alliance against France, so long denied, had been signed for months; and war, which had come near breaking out in May, *à propos* of the Luxembourg affair, was thenceforth inevitable. When Saccard, triumphant, crossed the room, with Madame de Jeumont on his arm and followed by the husband, the Count de Bismarck interrupted his laughter for a moment, like a bantering good-natured giant, to curiously watch them pass.

IX.

AGAIN Madame Caroline found herself alone. Hamelin had remained in Paris until the early part of November, for the formalities necessitated by the definitive constitution of the Society with a capital of a hundred and fifty millions, and again it was he who, in obedience to Saccard's desire, was to go to make the legal declarations at the office of the notary Lelorrain, in the Rue Sainte-Anne, affirming that all the shares had been subscribed and the capital paid in, which was not true. Then he started for Rome, where he was to spend two months, having to study some important matters there, about which he kept silent, undoubtedly his famous dream of the Pope at Jerusalem, as well as another project more practical and considerable, that of the transformation of the Universal into a Catholic bank, resting on the Christian interests of the entire world, a vast machine destined to crush the Jewish bank and sweep it from the globe; and thence he intended to return once more to the Orient, whither he was called by the work on the railway from Broussa to Beyrout. He went away happy over the rapid prosperity of the house, absolutely convinced of its immovable solidity, feeling really only a secret anxiety on account of its too great success. Accordingly, the day before his departure, in a conversation with his sister, he made but one urgent recommendation,—that she should resist the general infatuation, and sell their shares if the price should rise above two thousand two hundred francs, because he intended to protest personally against this continual rise, which he deemed mad and dangerous.

As soon as she was alone, Madame Caroline felt still more troubled by the overheated surroundings in which

she lived. Toward the first week in November, the figure of two thousand two hundred was reached; and around her there was rapture, cries of thanksgiving and unlimited hope: Dejoie had just melted in gratitude, the Beauvilliers ladies treated her as an equal, as a friend of the god who was going to restore their ancient house. A concert of benedictions arose from the happy multitude of the small and the great: daughters at last supplied with dowries, the poor suddenly enriched, assured of a pension, the rich burning with the insatiable joy of being richer still. On the morrow of the Exposition, in Paris intoxicated with pleasure and power, the hour was unique, an hour of faith in good fortune, the certainty of endless luck. All values had risen, the weakest found credulous believers, a plethora of doubtful affairs swelled the market, congested it to the point of apoplexy, while underneath sounded the void, the real exhaustion of a reign which had enjoyed much, spent billions in grand works, fattened enormous houses of credit, whose yawning vaults were opening in all directions. At the first crack, in this giddiness, would come the break-up. And Madame Caroline undoubtedly had this anxious presentiment when she felt her heart compressed at each new leap in the price of Universal. No evil rumor was current, scarcely a slight tremor of the bears, astonished and subdued. Yet she was perfectly conscious of a feeling of uneasiness, something that was already undermining the edifice; but what? Nothing precise manifested itself, and she was forced to wait, in view of the brilliancy of the growing triumph, in spite of those slight shocks which portend catastrophes.

Moreover, Madame Caroline had another trouble. At the Work of Labor they were at last satisfied with Victor, who had become silent and cunning; and, if she had not already told everything to Saccard, it was from a singular feeling of embarrassment, postponing her story from day to day, suffering from the shame that would be his. On the other hand, Maxime, to whom about this time she paid the two thousand francs out of her own pocket, joked about the four thousand for which Busch and the Méchain were still clamoring: these people were robbing her, his

father would be furious. So from that time she rejected the repeated demands of Busch, who insisted on the balance of the promised sum. After numerous applications, he finally became angry, especially as his old idea of blackmailing Saccard had revived, since the new situation of the latter, this lofty situation in which he believed him at his mercy, in view of the fear of scandal. So one day, exasperated at getting nothing from such a fine affair, he resolved to apply directly to him; he wrote to him, asking him to be good enough to step into his office, to look into some old papers which had been found in a house in the Rue de la Harpe. He gave the number, and made so clear an allusion to the old story that, in his opinion, Saccard would be seized with anxiety, and could not fail to obey the summons. But this letter, carried to the Rue Saint-Lazare, happened to fall into the hands of Madame Caroline, who recognized the writing. She trembled; she queried for a moment whether she ought not to run to Busch's office and try to buy him off. Then she said to herself that perhaps he was writing about something else, and that at any rate this was a way of ending the matter, happy even, in her emotion, that the embarrassment of the confidence was to fall upon another. But at night, when Saccard returned and opened the letter in her presence, she simply saw a grave expression come over his face, and thought it must be some money complication. Yet he had felt a profound surprise, his throat had contracted, at the idea of falling into such filthy hands, scenting some ignominy. With a tranquil gesture he put the letter into his pocket, and decided to go to the *rendez-vous*.

Days passed away, the second fortnight of November arrived, and every morning Saccard postponed his visit, bewildered by the torrent which bore him along. The figure of two thousand three hundred francs had just been passed; he was delighted, though feeling at the Bourse a resistance forming, and becoming more pronounced as the rise continued. Evidently a group of bears were taking their positions, entering upon the struggle, timidly as yet, in simple outpost combats. And

twice he was obliged to give orders to purchase, himself, under *prête-noms*, in order that the upward march of the quotations might not be stopped. The system of the Society buying its own shares and speculating with them, devouring itself, was beginning.

One evening, thoroughly stirred with his passion, Saccard could not help speaking to Madame Caroline of the matter.

"I really believe things are getting warm. Oh! we are too strong, we embarrass them too much. I scent Gundermann, it is his tactics: he is going to proceed with regular sales, so much to-day, so much to-morrow, increasing the figure until he shakes us."

She interrupted him with her serious voice:

"If he has Universal, he is right in selling."

"What! he is right in selling?"

"Undoubtedly; my brother told you so; all quotations above two thousand are absolutely crazy."

He looked at her, and burst out, beside himself:

"Sell, then; dare to sell, yourself; yes, play against me, since you want my defeat."

She blushed slightly, for only the day before she had sold a thousand of her shares, in obedience to her brother's orders, relieved herself also by this sale, as if by a tardy act of honesty. But since he did not question her directly, she made no confession, but became the more embarrassed when he added:

"Thus, yesterday, there were some defections, I am sure. A whole package of shares was put upon the market; the price would certainly have declined, if I had not stepped in. It is not Gundermann who makes those strokes. He has a slower method, more crushing in the long run. Ah! my dear, I am perfectly confident, but I tremble all the same, for it is nothing to defend one's life, the worst is to defend one's money and that of others."

In fact, starting from that moment, Saccard ceased to belong to himself. He belonged to the millions he was making, triumphant and ever on the verge of defeat. He no longer found time even to go to see the Baroness Sandorff, in the little ground-floor of the Rue Caumartin.

In truth, she had wearied him with the falsehood of her flaming eyes, this coldness which her perverse attempts did not succeed in warming. Moreover, he had had an unpleasant experience, the same which he had inflicted upon Delcambre: one evening, this time through a maid's stupidity, he had entered at a moment when the Baroness was in Sabatani's arms. In the stormy explanation that had followed, he was calmed only by a complete confession,—a confession of simple curiosity, guilty doubtless, but so easily to be explained. All the women were so crazy over this Sabatani that she had been unable to resist. And Saccard forgave her, when, in answer to a brutal question, she had said that, my God! after all, he was not so astonishing. Now he seldom saw her more than once a week, not that he nursed any resentment, but because she simply bored him.

Then the Baroness Sandorff, who felt that he was breaking away from her, relapsed into her former ignorance and doubts. Since she began to confess him in their hours of intimacy, she gambled almost with certainty and made much money, largely owing to her luck. Now she clearly saw that he was unwilling to answer, she even feared that he might be lying to her; and whether because her luck had turned, or whether he had indeed been amusing himself by starting her on a false scent, there came a day when she lost by following his advice. Her faith was shaken. If he misled her thus, who then would guide her now? And the worst was that the tremor of hostility to the Universal, at the Bourse, at first so slight, was growing day by day. There were still only rumors; nothing precise was formulated; no fact made any inroad upon the solidity of the house. Only it was tacitly allowed that there must be something the matter, that the worm was in the fruit. Which, however, did not prevent the rise of the stock from becoming more pronounced and formidable.

After an operation in Italian stock which had proved disastrous, the Baroness, decidedly anxious, resolved to pay a visit to the office of *l'Espérance* to try to make Jantrou talk.

"Come, what's the matter? You must know, you. The Universal just now went up twenty francs higher, and yet there is a rumor afloat, no one can tell me exactly what, but at any rate nothing very good."

But Jantrou was in equal perplexity. Placed at the source of reports, manufacturing them himself in case of need, he jokingly compared himself to a clockmaker, who lives amid hundreds of clocks and never knows the exact time. Thanks to his advertising agency, though he was in the confidence of all, he no longer had any single and solid opinion of his own, for his informations crossed and destroyed each other.

"I know nothing, nothing at all."

"Oh! you don't want to tell me."

"No, I know nothing, upon my word! Why, I was even thinking of going to see you to question you! Is Saccard no longer agreeable?"

She gave a gesture, which confirmed him in what he had divined: an end of the *liaison* through mutual weariness, the woman sulky, the lover grown cold, talking no more. For a moment he regretted not having played the *rôle* of the well-informed man in order to take his pay at last, as he said, from this little Ladricourt, whose father received him with kicks. But he felt that his hour had not come; and he continued to look at her, reflecting aloud:

"Yes, it is annoying, when I was counting on you. Because, you see, if there is to be a catastrophe, one ought to be forewarned, in order to have time to turn round. Oh! I do not think there is any hurry; it is very solid still. Only we see such queer things."

As he thus gazed at her, a plan took shape in his head.

"Say," he resumed abruptly, "since Saccard drops you, you ought to get on good terms with Gundermann."

She sat for a moment in surprise.

"Gundermann, why? I know him a little; I have met him at the de Roivilles' and at the Kellers'."

"So much the better if you know him. Go to see him on some pretext, talk with him, try to be his friend. Just

imagine that: to be Gundermann's good friend, to govern the world!"

And he chuckled over the licentious pictures which he evoked with a gesture, for the Jew's coldness was well known; there could be nothing more complicated or more difficult than to seduce him. The Baroness, understanding, smiled slightly, without taking offence.

"But," she repeated, "why Gundermann?"

Then he explained that certainly Gundermann was at the head of the group of bears who were beginning to manœuvre against the Universal. This he knew; he had the proof. Since Saccard was not agreeable, was it not the part of simple prudence to make friends with his enemy, at the same time not breaking with him? With a foot in each camp, she would be sure, on the day of battle, to be in the company of the conqueror. And he proposed this treason with an amiable air, simply as a good adviser. With a woman at work for him, he would sleep very tranquilly.

"Come, what do you say? let us make a bargain. We will warn each other, we will tell each other everything that we hear."

As he grasped her hand, she withdrew it with an instinctive movement, thinking that he meant something else.

"Oh! no, I think of that no longer, since we are comrades. Later you shall reward me."

Laughing, she abandoned her hand to him, which he kissed. And she was already without contempt, forgetting the lackey that he had been, no longer detecting him in the festive debauchery into which he had fallen, his face ruined, with his handsome beard poisoned by absinthe, his new coat soiled with spots, his shining hat streaked with plaster from some disreputable stairway.

The next day the Baroness Sandorff called upon Gundermann. The latter, since the Universal stock had reached the figure of two thousand francs, had indeed been pushing a bear movement, with the utmost discretion, never going to the Bourse, without even an official representative there. His argument was that a share is

worth in the first place its par value, then the interest which it can give and which depends upon the prosperity of the house and the success of its enterprises. There is, then, a maximum value which it cannot reasonably exceed; and, as soon as it exceeds it, through public infatuation, the rise is factitious, and it is the part of prudence to prepare for a fall, in the certainty that it must come. But despite his conviction and his absolute belief in logic, he was surprised at Saccard's rapid conquests, at this power which had grown up so suddenly and which was beginning to frighten the Jewish high bank. It was necessary to strike down this dangerous rival as soon as possible, not only to get back the eight millions lost the day after Sadowa, but especially to avoid having to share the royalty of the market with this terrible adventurer, whose recklessness seemed to succeed, against all common sense, as if by miracle. And Gundermann, full of contempt for passion, pushed still further his phlegm of a mathematical gambler, his cold obstinacy of a human numeral, selling always in spite of the continual rise, losing at each liquidation larger and larger sums, with the beautiful security of a prudent man who simply puts his money in the savings-bank.

When the Baroness succeeded at last in entering, amid the jostle of the employees and *remisiers*, the hail of documents to be signed and despatches to be read, she found the banker suffering from a horrible cold which was tearing his throat. Nevertheless he had been there since six o'clock in the morning, coughing and spitting, worn out with fatigue, but solid just the same. On this occasion, on the eve of a foreign loan, the vast room was invaded by a more than usually hurried flood of visitors, who were received like a gust of wind by two of his sons and one of his sons-in-law; while, on the floor, near the narrow table which he had reserved for himself at the back, in the embrasure of a window, three of his grandchildren, two little girls and a boy, were disputing with shrill cries over a doll from which they had already torn an arm and a leg.

The Baroness immediately presented her excuse:

"Dear Monsieur, I wanted to show in person the cour-

age of my importunity. I come in the interest of a benevolent lottery."

He did not allow her to finish; he was very charitable, and always took two tickets, especially when ladies whom he had met in society thus took the trouble to bring them to him.

But he had to excuse himself; an employee came to submit some papers in a matter of business. Enormous figures were rapidly exchanged.

"Fifty-two millions, you say? And the credit was?"

"Sixty millions, Monsieur."

"Well, carry it to seventy-five millions."

He came back to the Baroness, when a word caught in a conversation between his son-in-law and a *remisier* started him off again:

"Why, not at all. At the rate of five hundred and eighty-seven fifty, that makes ten sous less per share."

"Oh! Monsieur," said the *remisier*, humbly, "since that would make only forty-three francs less!"

"What, forty-three francs! Why, it is enormous! Do you think that I steal money? Every one his due; I know no rule but that!"

Finally, that they might talk at their ease, he decided to take the Baroness into the dining-room, where the table was already laid. He was not taken in by the pretext of a benevolent lottery, for he knew her *liaison*, thanks to an obsequious police which kept him informed, and he strongly suspected that she had come from a motive of serious interest. Consequently he did not stand on ceremony.

"Come now, tell me what you have to say."

But she pretended surprise. She had nothing to say to him, she simply wanted to thank him for his kindness.

"Then you have been charged with no commission for me?"

And he seemed disappointed, as if he had thought for a moment that she came with a secret mission from Saccard, some invention of this madman.

Now that they were alone, she looked at him with a

smile, with her ardent and deceitful air, which excited men so uselessly.

"No, no, I have nothing to say to you; and since you are so good, I would sooner ask something of you."

She had leaned over toward him, lightly grazing his knees with her delicate gloved hands. And she made a confession, told of her deplorable marriage to a foreigner who did not understand her nature or her needs, explained how she had had to take to gambling to avoid falling from her situation. Finally she spoke of her solitude, of the necessity of being advised, guided, over this frightful ground of the Bourse, where each false step cost so dear.

"But," he interrupted, "I thought you had some one."

"Oh! some one," she murmured, with a gesture of profound disdain. "No, no, no one, I have no one. It is you that I should like to have, the master, the god. And really it would not cost you much to be my friend, to speak a word to me, just a word, now and then. If you knew how happy you would make me, how grateful I should be to you, oh! with all my being!"

She drew nearer, enveloping him with her warm breath, with the keen strong odor exhaled by her person. But he remained very calm, and did not even draw back, his flesh dead, not an impulse to check. While she spoke, he, whose stomach also was destroyed, and who lived upon milk, took one by one, from a fruit-dish on the table, some grapes, which he ate with a mechanical gesture, the sole debauch which he permitted himself occasionally, in hours of great sensuality, having to pay for it with days of suffering.

He gave a cunning smile, like a man who knows that he is invincible, when the Baroness, with an air of forgetfulness, in the fire of her prayer, finally laid upon his knee her little tempting hand, with its devouring fingers, as supple as a coil of adders. Pleasantly he took this hand, and put it from him, saying thank you with a movement of his head, as one would refuse a useless gift. And without wasting further time, going straight to the point, he said:

"Oh! you are very pleasing, and I should like to be

agreeable to you. My beautiful friend, on the day when you shall bring me a bit of good counsel, I promise to give you one in return. Come and tell me what others are doing, and I will tell you what I shall do. A bargain, then?"

He had risen, and she was obliged to return with him into the large room adjoining. She had perfectly understood the bargain which he proposed, the spy's task, the treason. But she was unwilling to answer, she pretended to return to the subject of her benevolent lottery; while he, with a bantering shake of his head, seemed to add that he did not really need to be aided, that the logical, inevitable *dénouement* would come just the same, though perhaps a little later. And when at last she had gone, his attention was immediately taken by other matters, in the extraordinary tumult of this market of capital, amid the procession of people of the Bourse, the gallop of his employees, and the play of his grandchildren, who had just torn the doll's head off with shouts of triumph. He was seated at his narrow table, absorbed in the study of a sudden idea, and heard nothing more.

Twice the Baroness Sandorff returned to the office of *l'Espérance* to report her progress to Jantrou, but without finding him. Finally Dejoie admitted her, one day when his daughter Nathalie was talking with Madame Jordan on a bench in the passage. A diluvian rain had been falling since the day before; and in this wet gray weather the *entresol* of the old building, at the back of the court-yard which was now a dark pool, seemed frightfully melancholy. The gas was burning in a muddy half-light. Marcelle, who was waiting for Jordan, gone out in search of money to pay a new instalment to Busch, was sadly listening to Nathalie chattering like a vain magpie, with her dry voice and sharp gestures of a Parisian girl matured too quickly:

"You understand, Madame, Papa will not sell. There is a lady who is urging him to sell, trying to frighten him. I do not give her name, because surely it is hardly her place to frighten people. Now it is I who prevent Papa

from selling. Sell when it is going up! One who did that would indeed be a simpleton, wouldn't he?"

"Certainly," answered Marcelle, simply.

"You know that it has reached two thousand five hundred," continued Nathalie. "I keep the accounts, because Papa hardly knows how to write. With our eight shares that gives us already twenty thousand francs. A pretty sum, eh? At first Papa wanted to stop at eighteen thousand, that was his figure: six thousand francs for my dowry and twelve thousand for him, a little income of six hundred francs which he would have well earned with all these emotions. But how lucky that he did not sell, since now we have two thousand francs more! Now we want more still, we want an income of a thousand francs at least. And we shall have it, Monsieur Saccard has told us so. He is so nice, Monsieur Saccard!"

Marcelle could not help smiling.

"Then you no longer intend to marry?"

"Yes, yes, when it has finished going up. We were in a hurry, especially Théodore's father, on account of his business. But what do you expect? One cannot stop up the source when the money is coming in. Oh! Théodore understands it very well, especially as the larger Papa's income, the more capital will come to us some day. That is worth considering. Then everybody is waiting. We have had the six thousand francs for months, we might have married; but we preferred to let them make little ones. Do you read the stock reports?"

But, without waiting for a reply, she went on:

"I read them every evening, Papa brings me the newspapers. He has already read them, and I have to read them to him over again. One could never tire of it, so beautiful are the promises which they make. When I go to bed, my head is full of them; I dream of them at night. And Papa tells me also that he sees things which are a very good sign. Day before yesterday we had the same dream, of five-franc pieces taken up by the shovelful, in the street. It was very amusing."

Again she interrupted herself to ask:

"How many shares have you?"

"We, not one!" answered Marcelle.

Nathalie's little blonde face, with its light floating hair, assumed an expression of immense pity. Ah! the poor people who had no shares! And her father having called her to ask her to carry a package of proofs to an editor, on her way back to the Batignolles, she went away, with the amusing importance of a capitalist, who now came down to the newspaper office almost every day in order to know the Bourse quotations at the earliest possible moment.

Left alone on her bench, Marcelle fell back into a melancholy reverie, she who was usually so gay and brave. My God! how dark it was, how sad it was! and her poor husband running about the streets in this diluvian rain! He had such a contempt for money, felt such an uneasiness at the very idea of occupying himself with it; it cost him such a great effort to ask it even from those who owed it to him! And she recalled her day's experience since waking in the morning, this evil day, absorbed, hearing nothing; while around her went on the feverish work of the newspaper office, the gallop of the editors, the goings and comings of the copy, amid the slamming of doors and the ringing of bells.

In the first place, at nine o'clock, just as Jordan had gone out to investigate an accident which he was to report, Marcelle, scarcely washed and still in her morning wrapper, had been astounded to see Busch fall in upon them, accompanied by two very dirty-looking men, perhaps sheriff's officers, perhaps bandits, she never could tell exactly which. This abominable Busch, undoubtedly taking advantage of the fact that there was only a woman there, declared that they were going to seize everything if she did not pay him on the spot. And she had argued the matter in vain, being unacquainted with any of the legal formalities: he served the notice of judgment and of the posting of the placard so stoutly that she was left in bewilderment, believing at last in the possibility of these things, without knowing them. But she did not surrender, explained that her husband would not return even to breakfast, and that she would allow nothing to be

touched in his absence. Then, between the three suspicious personages and this young woman, but half dressed, with her hair streaming down her shoulders, had begun the most painful of scenes, they already making an inventory of the furniture, she shutting up the closets and standing in front of the doors as if to prevent them from taking anything out. Her poor little apartments of which she was so proud, her four pièces of furniture which she so often polished, the Turkish red hangings of the chamber which she had put up herself! She shouted with warlike bravery that they would have to walk over her body; and she called Busch *canaille* and thief, at random: yes, a thief, who was not ashamed to demand seven hundred and thirty francs and fifteen centimes, to say nothing of the new costs, for a claim of three hundred francs, a claim purchased by him for a hundred sous, in a heap, together with rags and old iron! To think that they had already paid four hundred francs in instalments, and that this thief talked of carrying off their furniture in payment of the three hundred and odd francs which he wished to steal from them also! And he knew perfectly well that they were honest people, that they would have paid directly if they had had the necessary sum. And he took advantage of the fact that she was alone, incapable of answering, ignorant of legal processes, to frighten her and to make her cry. *Canaille!* thief! thief! Busch, furious, shouted louder than she, and violently beat his breast. Was he not an honest man? Had he not paid for the claim in hard cash? He was acting under the law, and he intended to make an end of the matter. Meanwhile, as one of the two very dirty men was opening the bureau drawers, in search of the linen, she assumed such a terrible attitude, threatening to rouse the house and the street, that the Jew softened down a little. Finally, after another half-hour of vehement discussion, he had consented to wait until the next day, making a furious oath that then he would take everything if she failed to keep her promise. Oh! the burning shame from which she still suffered, these wicked men in their rooms, wounding all her feelings, her modesty, fumbling even in the bed, in-

fecting the happy chamber, in which she had been obliged to leave the window wide open after their departure!

But another and a deeper sorrow awaited Marcelle that day. The idea had struck her of running directly to her parents to borrow the needed sum of them: in this way, when her husband should return at night, she would not have to fill him with despair, but could make him laugh by telling him of the scene of the morning. Already she saw herself describing the great battle, the ferocious assault made upon their household, the heroic way in which she had repulsed the attack. Her heart beat very fast as she entered the little residence in the Rue Legendre, that comfortable house in which she had grown up and where she looked henceforth to find only strangers, so different, so icy, did the atmosphere seem to her. As her parents were sitting down to the table, she had accepted an invitation to breakfast, to put them in better humor. Throughout the meal the conversation ran upon the rise in Universal stock, the price of which had gone up twenty francs only the day before; and she was astonished to find her mother more feverish, more greedy, than her father, she who, at the beginning, trembled at the very idea of speculation; now, with the violence of a conquered woman, it was she who chided him for his timidity, furious after great strokes of luck. At one moment she was carried away, astounded, on hearing him talk of selling their seventy-five shares at this unhoped-for figure of two thousand five hundred and twenty francs, which would have given them a hundred and eighty-nine thousand francs, a pretty profit, more than a hundred thousand francs in excess of the price at which they bought it. Sell! when the *Cote Financière* promised the figure of three thousand francs! Had he gone mad? For the *Cote Financière* was known for its old honesty; he himself often repeated that with this newspaper one could sleep soundly. Oh! no, indeed, she would not let him sell! She would sooner sell their house and buy it back again! And Marcelle, silent, with heart compressed, at hearing these big figures passionately tossed about, was considering how she could venture to ask a loan of five hundred francs in this house

invaded by gambling, in which she had seen rising little by little the flood of financial newspapers, which now submerged it in the intoxicating dream of their publicity. Finally, at dessert, she risked it: they needed five hundred francs; they were going to be sold out; her parents could not abandon them in this disaster. The father straightway lowered his head, with an embarrassed glance at his wife. But already the mother was refusing, with a firm voice. Five hundred francs! Where did they expect her to find them? All their capital was invested in stock operations; and besides, she went back to her old diatribes: when one had married a pauper, a man who wrote books, she must accept the consequences of her stupidity, and not try to fall back upon her relatives as a burden. No! she had not a sou for the idlers who, with their pretended fine contempt for money, dreamed only of eating that of others. And she allowed her daughter to go away, and the latter had gone away in despair, her heart bleeding that she could no longer recognize her mother, she who used to be so reasonable and so kind.

In the street Marcelle had walked along, in an unconscious fashion, looking at the ground as if hoping to find the money there. Then the sudden idea struck her of applying to Uncle Chave; and straightway she had presented herself at the discreet ground-floor in the Rue Nollet, in order not to miss him, before the opening of the Bourse. There were whisperings, laughs of little girls. However, the door opening, she had seen the Captain alone, smoking his pipe, and he was greatly distressed, seemingly furious against himself, crying out that he had never a hundred francs in advance, that he consumed every day his little profits at the Bourse, like the dirty pig that he was. Then, learning of the refusal of the Maugendres, he had thundered against them, wicked rascals that they were, of whom he now saw no more, since the rise of their four shares had made them crazy. Had not his sister treated him only the other week as a higgler, as if to turn to ridicule his prudent way of playing, because as a friend he advised her to sell? She would get no pity from him if she should break her neck.

And Marcelle, again in the street, empty-handed, had been obliged to resign herself to go to the newspaper-office, to warn her husband of what had happened in the morning. It was absolutely necessary to pay Busch. Jordan, whose book had not yet been accepted by any publisher, had just started out on a hunt for money, through muddy Paris on this rainy day, without knowing where to knock, at friends' houses or at the offices of the newspapers for which he wrote, in the hope of a chance meeting. Although he had begged her to go home again, she was so anxious that she had preferred to remain there, on this bench, waiting for him.

After the departure of his daughter, Dejoie, seeing her alone, bought her a newspaper.

"If Madame would like to read, to while away the time."

But she refused with a gesture; and, as Saccard arrived, she assumed an air of bravery, and gayly explained that she had sent her husband to do a bothersome errand in the neighborhood, thus getting rid of it herself. Saccard, who had a feeling of friendship for the little household, as he called them, absolutely insisted that she should go into his office, where she could wait more comfortably. But she refused, saying that she was very well where she was. And he ceased to press the matter, in the surprise that he felt at suddenly finding himself face to face with the Baroness Sandorff, who was leaving Jantrou's office. However, they both smiled, with an air of amiable understanding, like people who exchange a simple bow, in order not to parade themselves.

Jantrou, in their conversation, had just told the Baroness that he no longer dared to give her advice. His perplexity was increasing in view of the solidity of the Universal, in spite of the growing efforts of the bears: undoubtedly Gundermann would win eventually, but Saccard might last a long time, and perhaps there was much to be made yet by staying with him. He had decided to delay, to keep fair with both of them. The best way was to try to possess always the secrets of the one, by showing herself amiable, in such a way as to keep them to herself and

profit by them, or else sell them to the other, as she might find most to her interest. All this without any dark conspiracy, arranged by him in a jesting sort of way, while she promised him with a laugh to keep him posted in the matter.

"So she is continually thrusting herself upon you? It is your turn," said Saccard, in his brutal way, on entering Jantrou's office.

The latter feigned astonishment.

"Of whom are you talking? . . . Ah! the Baroness! But, my dear master, she adores you. She told me so just now."

With the gesture of a man not to be deceived, the old corsair had stopped him. And he looked at him in his downfall of a low debauchee, thinking that, if she had yielded to her curiosity regarding Sabatani, she might be desirous also of knowing the vice of this ruin.

"Do not defend yourself, my dear fellow. When a woman gambles, she would give herself to the first messenger at the street corner who would carry an order for her."

Jantrou was very much wounded, but he contented himself with laughing, persisting in explaining the presence in his office of the Baroness who had come, he said, about a matter of advertising.

Saccard, however, with a shrug of the shoulders, had already put aside this question of a woman, of no interest to him.

Standing, walking up and down, planting himself before the window to watch the eternal falling of the gray rain, he exhaled his effeminate joy. Yes, the Universal had again gone up twenty francs the day before! But how the devil was it that the sellers were so furiously persistent? For it would have risen thirty francs but for a package of shares which had fallen upon the market at an early hour. He was ignorant of the fact that Madame Caroline had again sold a thousand of her shares, struggling herself against the unreasonable rise, in obedience to the order left by her brother. Certainly Saccard could not complain in view of the growing success, and

yet he was agitated that day by an inward trembling, caused by secret fear and anger. He cried out that the dirty Jews had sworn to ruin him, and that this *canaille* of a Gundermann had just put himself at the head of a syndicate of bears to crush him. He had been told so at the Bourse; there was talk of a sum of three hundred millions destined by the syndicate to bring about the fall. Ah! the brigands! But he did not repeat thus aloud the other current reports, growing more definite daily, disputing the solidity of the Universal, already alleging facts, symptoms of approaching difficulties, without having at all shaken as yet, it is true, the blind confidence of the public.

But the door pushed open, and Huret entered, with his air of a simple man.

"Ah! here you are, Judas," said Saccard.

Huret, on learning that Rougon had decided to abandon his brother, had become reconciled with the minister; for he was convinced that on the day when Saccard should have Rougon against him, the catastrophe would be inevitable. To obtain his pardon, he had re-entered the great man's service, again doing his errands and risking the gross words and kicks.

"Judas!" he repeated, with the shrewd smile that sometimes lighted his peasant's heavy face, "at any rate a brave Judas, who comes to give his disinterested advice to the master whom he has betrayed."

But Saccard, as if unwilling to hear him, shouted, simply to affirm his triumph:

"Eh? Two thousand five hundred and twenty yesterday, two thousand five hundred and twenty-five to-day."

"I know, I have just sold."

At this blow the wrath which he was concealing under his jesting air broke forth:

"What! you have sold? Well then, it is complete! You drop me for Rougon, and you place yourself with Gundermann!"

The deputy looked at him in amazement.

"With Gundermann, why so? I place myself with my

interests simply. I, you know, am not a daredevil. No, I haven't so much stomach; I prefer to realize directly, as soon as there is a pretty profit. And that perhaps is the reason why I have never lost."

He smiled again, like a prudent and cautious Norman, who, without fever, was housing his crop.

"A director of the company!" continued Saccard violently. "But to whom then shall one look for confidence? What must they think at seeing you sell thus, when the stock is rising? Indeed! it no longer astonishes me to hear them pretend that our prosperity is artificial, and that the day of the downfall is at hand. These gentlemen sell, let us all sell. That means panic!"

Huret, silent, made a vague gesture. He was inwardly laughing, his own interests having been looked out for. He now had only to fulfil the mission with which Rougon had charged him, in the most proper way possible, without causing himself too much suffering.

"I told you, my dear fellow, that I had come to give you a piece of disinterested advice. Here it is. Be prudent; your brother is furious; he will squarely abandon you, if you allow yourself to be conquered."

Saccard curbed his anger.

"Did he send you to tell me that?"

After some hesitation, the deputy thought it best to confess.

"Well, yes, he did. Oh! you do not suppose that the attacks of *l'Espérance* have anything to do with his irritation. He is above these wounds of pride. No! but really, think how embarrassing your journal's Catholic campaign must be to his present policy. Since these unfortunate complications with Rome, he has the entire clergy on his back; he has just been forced to have a bishop sentenced for abuse of his position. And to attack him you choose the very moment when he has great difficulty in saving himself from being swamped by the liberal evolution, born of the reforms of January 19, which he has consented to carry out, as they say, from the sole desire of prudently damming them up. See, you are his brother; do you think that that pleases him?"

"Indeed!" answered Saccard, sneeringly, "it is very wicked on my part. Here this poor brother who, in his rage to remain minister, governs in the name of the principles which he combated yesterday, lays the blame upon me, because he can no longer keep his balance between the Right, angry at having been betrayed, and the Third Estate, hungry for power. Only yesterday, to quiet the Catholics, he launched his famous: 'Never!' He swore that never would France allow Italy to take Rome from the Pope. To-day, in his terror of the liberals, he would like very much to give them a guarantee also; he is pleased to think of ruining me to satisfy them. The other day Emile Ollivier gave him a violent shock in the Chamber."

"Oh!" interrupted Huret, "he still has the confidence of the Tuileries; the emperor has sent him a star of diamonds."

But, with an energetic gesture, Saccard said he was not to be duped.

"The Universal is growing too powerful, that is what is the matter. A Catholic bank, which threatens to invade the world, to conquer it by money as it was formerly conquered by faith, can that be tolerated? All the freethinkers, all the freemasons, ambitious to become ministers, shiver at the thought. Perhaps, too, they have some loans to put through with Gundermann. What would become of a government that did not allow itself to be eaten by these dirty Jews? And here my fool of a brother, to retain power six months longer, is going to throw me as food to the dirty Jews, to the liberals, to the entire riff-raff, in the hope that he will be left in peace while they are devouring me. Well, go back and tell him that I laugh at him."

He straightened up his short figure to its full height; at last his passion prevailed over his irony, in a trumpet-flourish of battle.

"Do you understand? I laugh at him! That is my answer; I wish him to know it."

Huret slightly stooped. As soon as one got angry in

business, he had nothing more to say. After all, he was only a messenger in this matter.

"All right, all right! he shall be told. Your back will be broken. But that is your affair."

There was a silence. Jantrou, who had not said a word, pretending to be entirely absorbed in correcting some proofs, had raised his eyes to admire Saccard. How fine was the bandit in his passion! These *canailles* of genius sometimes triumphed in this state of recklessness, when the intoxication of success carries them away. And Jantrou, at this moment, was on his side, convinced of his fortune.

"Ah! I forgot," resumed Huret. "It seems that Delcambre, the attorney-general, hates you. And, something that you do not yet know, this morning the emperor appointed him minister of justice."

Suddenly Saccard stopped. With darkened face, he said at last:

"More of the same merchandise! So they have made a minister of that fellow? What's that to me?"

"Why!" rejoined Huret, exaggerating his simple air, "if any misfortunes should come to you, as happens to everybody in business, your brother does not wish you to rely on him to defend you against Delcambre."

"But thunder of God!" screamed Saccard, "don't I tell you that I laugh at the whole gang, Rougon, and Delcambre, and you in the bargain?"

Fortunately, at that moment Daigremont entered. He never came up to the newspaper-office; his appearance was a surprise to all, cutting short their violence. In his very correct fashion he shook hands all round, smiling with his caressing amiability of a man of the world. His wife was going to give a *soirée*, at which she would sing; and he came simply to invite Jantrou in person, to secure a good article. But Saccard's presence seemed to delight him.

"How goes it, my great man?"

"Say, you haven't sold too?" asked the latter without answering.

"Sell? Oh no! not yet!" And his burst of laughter was very sincere; he was really more solid than that.

"But one should never sell, in our situation!" cried Saccard.

"Never! that is what I meant. We are all engaged together; you know that you can rely on me."

His eyelids had drooped; he had just given an oblique glance, as he answered for the other directors, Sédille, Kolb, the Marquis de Bohain, as for himself. Their enterprise was prospering so well that it was really a pleasure to be all in harmony, in the most extraordinary success that the Bourse had seen for fifty years. And he had a charming word for each; he went away, repeating that he counted on all three of them for his *soirée*. Mounier, the tenor of the opera, would give his wife the cue. Oh! a fine performance!

"Then," asked Huret, starting in his turn, "that is all the answer you have to make?"

"To be sure," declared Saccard, with his dry voice.

And, as an affectation, he did not go down with him as usual. Then, finding himself alone again with the director of the newspaper, he said:

"This means war, my brave fellow! There is no occasion to spare anybody further; jump on the whole gang! Ah! at last, then, I am going to be able to fight the battle according to my own ideas!"

"All the same, it is steep!" continued Jantrou, whose perplexities were beginning again.

In the passage, on the bench, Marcelle was still waiting. It was hardly four o'clock, and Dejoie had already lighted the lamps, so early had it grown dark, in the dull and obstinate pouring of the rain. Every time that he passed by her, he found some little remark to entertain her. Moreover, the goings and comings of the editors were growing more frequent, loud voices came from the adjoining room, the entire fever that rises as the making of a newspaper goes on.

Marcelle, suddenly raising her eyes, saw Jordan in front of her. He was drenched, and wore a crushed air, with that trembling of the lips, that slightly crazy look of peo-

ple who have long been running in pursuit of some hope without attaining it. She had understood.

"You have found nothing?" she asked, turning pale.

"Nothing, my darling, nothing at all. Nowhere; it is not possible."

And then she gave only a low lament, in which her whole heart bled.

"Oh! my God!"

Just then Saccard came out of Jantrou's office, and was astonished to find her still there.

"What, Madame, your rover of a husband has only just returned? I told you to wait in my office."

She looked at him fixedly; a sudden thought had been awakened in her large distressed eyes. She did not even reflect; she yielded to that courage which throws women forward in moments of passion.

"Monsieur Saccard, I have something to ask of you. If you are willing now that we should go into your office.". . .

"Why, certainly, Madame."

Jordan, who feared that he understood, tried to hold her back. He stammered in her ear: "No, no!" in the unhealthy anguish into which these questions of money always threw him. But she released herself, and he had to follow.

"Monsieur Saccard," she began, as soon as the door was closed, "my husband has been vainly running about for the last two hours to find five hundred francs, and he does not dare to ask you for them. Then I ask you for them."

And, with spirit, with her comical air of a gay and resolute little woman, she described the scene of the morning, the brutal entrance of Busch, the invasion of her chamber by the three men, how she had succeeded in repelling the assault, the promise that she had made to pay that very day. Ah! these money wounds for little people, these great sorrows made of shame and weakness, life continually in uncertainty over a few miserable five-franc pieces!

"Busch!" repeated Saccard, "that old sharper of a Busch has you in his clutches!"

Then, with charming good-nature, turning to Jordan, who remained silent and pale, in his intolerable feeling of awkwardness, he said:

"Well, I will advance you the five hundred francs. You ought to have asked me for them in the first place."

He had seated himself at his table to sign a check, when he stopped to reflect. He remembered the letter he had received, the visit he was to make, and which he had been postponing from day to day in his annoyance over the suspicious story that he scented. Why should he not go directly to the Rue Feydeau, taking advantage of the opportunity, having a pretext.

"Listen, I know this rascal through and through. It is better that I should go to pay him in person, to see if I cannot get back your notes at half price."

Now Marcelle's eyes shone with gratitude.

"Oh! Monsieur Saccard, how good you are!"

And, addressing her husband, she added:

"You see, you silly boy, that Monsieur has not eaten us!"

He leaped upon her neck, with an irresistible movement, and kissed her, for it was she whom he thanked for being more energetic and clever than himself, in these difficulties of life that paralyzed him.

"No! no!" said Saccard, when the young man finally pressed his hand, "the pleasure is mine; it is very nice of both of you to love each other so much. Go home, and rest easy."

His carriage, which was waiting for him, took him in two minutes to the Rue Feydeau, through this muddy Paris, in the jostle of umbrellas and the splashing of puddles. But up-stairs he rang in vain at the old painted door, upon which a plate bore the words: *Disputed Claims*, in big letters: it did not open, there was no sound within. And he was about to go away, when, in his keen vexation, he shook it violently with his fist. Then a dragging step was heard, and Sigismond appeared.

"What! it is you! I thought that it was my brother, who had come up and had forgotten his key. I never

answer the bell. Oh! he will not be long; you can wait for him, if you want to see him."

With the same painful and unsteady step, he went back, followed by the visitor, into the chamber which he occupied on the Place de la Bourse. It was still daylight at these heights, above the fog whose rain filled the depths of the streets. The room was freezingly bare, with its little iron bedstead, its table, and its two chairs, its few planks loaded with books, without any other furniture. In front of the chimney a little stove stood, forgotten, in which the badly-kept fire had just gone out.

"Sit down, Monsieur. My brother told me that he was only going out and right back again."

But Saccard refused the chair, and stood looking at him, struck by the inroad which the consumption had made upon this tall pale fellow, with the eyes of a child, eyes swimming in dream-land, having a singular appearance under the energetic obstinacy of his forehead. Between his long locks of hair, his face had become extraordinarily hollow, as if elongated and drawn toward the grave.

"You have been suffering?" he asked, not knowing what else to say.

Sigismond made a gesture of complete indifference.

"Oh! as usual. This last week has not been a good one, on account of the miserable weather. But I get on very well just the same. I sleep no more; so I can work: and I have a little fever, which keeps me warm. Oh! there is so much to be done!"

He had sat down again at his table, upon which a book, in the German language, lay wide open. And he continued:

"I ask your pardon for sitting down; I sat up all night to read this book which I received yesterday. A work, yes! ten years of the life of my master, Karl Marx, the treatise on capital which he promised us so long ago. Here is our Bible, now, here it is!"

Curiously, Saccard cast a glance at the book; but the sight of the Gothic characters discouraged him at once.

"I will wait until it is translated," he said with a laugh.

The young man, with a shake of his head, seemed to

say that, even when translated, it would scarcely be penetrated save by the few initiated. It was not a book of propaganda. But what power of logic, what a victorious abundance of proofs, in the inevitable destruction of our existing society, based upon the capitalistic system! The ground was cleared, they could rebuild.

"Then this is the sweep of the broom?" asked Saccard, still jesting.

"In theory, yes," answered Sigismond. "All that I one day explained to you, the whole progress of evolution, is in these pages. It only remains to carry it out. But you are blind if you do not see the considerable steps which the idea is taking with every hour. Thus you, who, with your Universal, have stirred up and centralized hundreds of millions in three years, really seem not to suspect that you are leading us straight to collectivism. I have followed your enterprise with passion, yes! from this chamber, so quiet and out-of-the-way, I have studied its development day by day, and I know it as well as you do; and I say that you are giving us a famous lesson, for the collectivist State will only have to do what you are doing, expropriate you by wholesale, after you have expropriated the smaller capitalists in detail, in order to realize the ambition of your huge dream, which is, is it not? to absorb all the capital in the world, to be the single bank, the general warehouse of the public wealth. Oh! I admire you very much, I would let you go on if I were master, because you are beginning our work, as a forerunner of genius."

And he smiled, with his pale smile of an invalid, as he noticed the attention of his questioner, who was very much surprised to find him so familiar with the affairs of the day, and also very much flattered by his intelligent praise.

"Only," he continued, "that fine morning when we shall expropriate you in the name of the nation, substituting for your private interests the interests of all, making of your grand machine for sucking the blood of others the very regulator of social wealth, we shall begin by abolishing this."

And he held in the air, between two fingers, as the designated victim, a sou which he had found among the papers on his table.

"Money!" cried Saccard, "abolish money! what madness!"

"We shall abolish coined money. Remember that metallic money has no place, no *raison d'être*, in the collectivist State. For purposes of payment, we shall replace it with our labor notes; and, if you consider it as a measure of value, we have another which completely takes its place, which we obtain by determining the average day's work in our work-shops. It must be destroyed, this money which masks and favors the exploitation of the laborer, which permits him to be robbed by reducing his wages to the smallest sum which he must have to keep him from dying of hunger. Is it not frightful, this possession of money which accumulates private fortunes, which obstructs fruitful circulation, and makes scandalous royalties, sovereign mistresses, of the financial market and of social production? It is the source of all our crises, all our anarchy. Money must be killed, killed!"

But Saccard became angry. No more silver, no more gold, no more of those shining stars which had lighted his life! Always had wealth materialized itself to him in this dazzle of new coin, raining like a Spring shower, through the sun's rays, falling in hail upon the ground, covering it with heaps of silver, heaps of gold, which one stirred with a shovel to derive pleasure from their splendor and their music. And they would abolish this gayety, this motive of battle and of life!

"It is nonsense! Oh! yes, it is nonsense! Never, do you understand?"

"Why never? Why nonsense? In the economy of the family do we use money? You see only common effort and exchange. Then of what use will money be when society shall be but one large family, governing itself?"

"I tell you it is madness! Destroy money! Why, money is life itself! There would be nothing left, nothing!"

He walked up and down, beside himself. And in this fit of passion, as he passed by the window, he assured himself by a glance that the Bourse was still there, for perhaps this terrible fellow had melted it also away with a breath. Yes, it was still there, but very vague in the depths of the falling night, as if melting under the shroud of rain, a pale phantom of a Bourse on the point of vanishing into gray mist.

"However, it is stupid to discuss it. It is impossible. Abolish then money, I should like to see you do it."

"Bah!" murmured Sigismond, "everything changes and disappears. Thus we have already seen the form of wealth change once, when the value of land declined, when real estate, the fields and the forests, fell before personal, industrial fortune, bonds and stocks; and to-day we are witnessing an early decay of the latter, in a sort of rapid depreciation, for it is certain that the rate is going down, the normal five cent. is no longer to be had. The value of money is falling then; why should not money disappear, why should not a new form of wealth govern social relations? It is this wealth of to-morrow that our labor notes will bring."

He had become absorbed in the contemplation of the sou, as if he dreamed that he held in his hand the last sou of the past ages, a wandering sou that had outlived the old dead society. How many joys and how many tears had worn away the humble metal! And it had fallen in the sadness of eternal human desire.

"Yes," he continued, gently, "you are right; we shall not see these things. It takes years, years. Can we even know whether the love of others will ever have in itself sufficient vigor to replace egoism in the social organization? Yet I have hoped for a nearer triumph; I should so much have liked to witness this dawn of justice!"

For a moment the bitterness of his approaching end broke his voice. He who, in his denial of death, treated it as if it were not, made a gesture, as if to put it away. But already he became resigned.

"I have done my task; I shall leave my notes, in case

I do not have time to complete the reconstruction of which I have dreamed. The society of to-morrow must be the ripe fruit of civilization, for, if we do not keep the good side of emulation and control, everything collapses. Ah! that society, how clearly I see it at this hour, created at last, complete, as I have succeeded, after so many nights, in placing it upon its feet! Everything is foreseen, everything is solved, at last sovereign justice, absolute happiness. There it is, on paper, mathematical, definitive."

And with his long, emaciated hands he tapped upon the papers on his table, and he became exalted, in this dream of billions reconquered, divided equitably among all, in this joy and this health which he restored with a stroke of his pen to suffering humanity, he who ate no more, who slept no more, who was finishing dying without wants, amid the nudity of his chamber.

But a harsh voice made Saccard tremble.

"What! it is you! What are you doing here?"

It was Busch, who had come back, and who cast at his visitor the oblique glance of a jealous lover, in his continual fear lest his brother should be set off into a fit of coughing, from being made to talk too much. However, he did not wait for the reply, but scolded in a maternal fashion, as if in despair.

"What! you have let your fire go out again! Now I ask you if that is reasonable, in such damp weather!"

Already, bending his knees, in spite of the weight of his huge body, he was breaking up kindling wood, with which he lighted the fire again. Then he went in search of a broom, swept up the litter, and attended to the medicine which the patient had to take every two hours. And he became tranquil only when he had induced the invalid to lie down on the bed, to rest.

"Monsieur Saccard, if you will step into my office."

Madame Méchain was there, sitting in the only chair. She and Busch had just made an important visit in the neighborhood, with the complete success of which they were delighted. At last, after a waiting that had almost filled them with despair, they had happily set in motion

one of the affairs which they had most at heart. For three years the Méchain had tramped the pavements in search of Léonie Cron, that seduced girl for whom the Count de Beauvilliers had signed an acknowledgment of ten thousand francs, payable on the day when she should come of age. Vainly had the Méchain applied to her cousin Fayeux, the dividend-collector at Vendôme, who had bought this acknowledgment for Busch, in a lot of old claims, belonging to the estate of one Charpier, a grain merchant and occasional usurer: Fayeux knew nothing, but simply wrote that the girl Léonie Cron must be in the service of a sheriff's officer in Paris, that she had left Vendôme more than ten years before and had never returned, and that he had been unable to question a single one of her relatives, as they were all dead. The Méchain had discovered the sheriff's officer, and had even succeeded in tracing Léonie to a butcher's house, then to a gallant lady's, and then to a dentist's; but, starting from the dentist, the thread broke abruptly, the scent was interrupted, a needle in a haystack, a girl fallen and lost in the mud of immense Paris. In vain had she run to the intelligence offices, visited the lodging-houses in the lower quarters, ransacked the haunts of base debauchery, always on the watch, turning her head and questioning as soon as the name Léonie struck her ears. And this girl, in search of whom she had gone so far, she had that very day, by chance, discovered in the Rue Feydeau itself, in the neighboring public house, where she had gone to hunt up an old tenant of the City of Naples, who owed her three francs. A stroke of genius had led her to recognize her under the distinguished name of Léonide, at the moment when Madame was calling her to the parlor in a piercing voice. Busch, being notified, had returned with her directly to the house, to negotiate; and this stout girl, with hard, black hair falling to her eye-brows, and a flat and flabby face, had at first surprised him; then he had accounted to himself for her special charm, especially before her ten years of prostitution, delighted, however, that she had fallen so low and become so abominable. He had offered her a thousand francs if she would abandon to

him her rights in the acknowledgment. She was stupefied; she had accepted the bargain with a childish joy. At last, then, they were going to be able to hunt down the Countess de Beauvilliers; they had the weapon for which they had been searching, almost without hope, in this degree of ugliness and shame!

"I was expecting you, Monsieur Saccard. We have to talk. You received my letter, did you not?"

In the little room, full of papers, already dark, which a small lamp lighted smokily, the Méchain, motionless and silent, did not stir from the only chair. And, left standing, not wishing to seem to have come in answer to a threat, Saccard at once entered upon the Jordan matter, in a stern and contemptuous voice.

"Pardon me, I came up to settle a debt of one of my editors, little Jordan, a very charming fellow, whom you pursue with red-hot balls, with a ferocity which is really revolting. This very morning, it seems, you behaved toward his wife in a way that would make a gallant man blush."

Astonished at being attacked in this way when he was getting ready to take the offensive, Busch lost his footing, forgot the other matter, and became irritated over this.

"The Jordans, you come in behalf of the Jordans? There is no wife, no gallant man, in business. When one owes, one pays; I know no rule but that. Wretches who have been playing with me for years, and from whom I have had a devil of a time to get four hundred francs, sou by sou! Ah! thunder of God, yes! I will sell them out, I will throw them into the street to-morrow morning, if I do not have to-night upon my desk the three hundred and thirty francs and fifteen centimes which they still owe me."

And Saccard, as a matter of tactics, and to get him angry, having said that he had already been paid forty times over for this claim, which surely had not cost him ten francs, he really choked with anger.

"There you go again! You all have nothing to say but that. And what about the costs? This debt of

three hundred francs, which has risen to more than seven hundred. But that does not concern me. They do not pay me, I prosecute. So much the worse if justice is expensive; it is their fault! Then, when I have bought a claim for ten francs, I ought to be paid ten francs, and that would end the matter! But my risks, and my running about, and my head-work, yes! my intelligence? Stay! in this Jordan matter, you can consult Madame, who is here. She has been attending to it. Ah! the steps and the proceedings which she has been to; she has worn out shoe-leather in ascending the stairs of all the newspaper-offices, where they showed her the door like a beggar, without ever giving her the address. Why, we have been nursing this affair for months, we have dreamed about it, we have been working on it as one of our master-pieces; it has cost me a mad sum, even at ten sous an hour."

He became excited, and with a sweeping gesture pointed to the papers that filled the room.

"I have here more than twenty millions of claims, of all ages, upon people in all stations, the petty and the colossal. Do you want them for a million? I give them to you. When one thinks that there are debtors whom I have been hunting for a quarter of a century! To obtain from them a few miserable hundred francs, and sometimes even less, I wait in patience for years until they are successful or inherit wealth. The others, the unknown and most numerous, sleep there. Look! in that corner, all that enormous heap. That is annihilation, or rather it is raw material, from which I must get life, I mean my life, God knows after what complication of searches and annoyances! And when I catch one at last, in a solvent condition, you expect me not to bleed him? Oh! no, you would think me too stupid; you would not be so stupid yourself!"

Without waiting to discuss further, Saccard took out his pocket-book.

"I am going to give you two hundred francs, and you are going to give me back the Jordan papers, with a receipt in full."

Busch started in exasperation.

"Two hundred francs! Never in my life! It is three hundred and thirty francs and fifteen centimes. I want the centimes."

But with his even voice, with the tranquil assurance of a man who knows the power of money, exhibited and spread out, Saccard two or three times repeated:

"I am going to give you two hundred francs."

And the Jew, convinced at the bottom that it was reasonable to compromise, finally consented, with a cry of rage and with tears in his eyes.

"I am too weak. What a dirty trade! Upon my word, they strip me, they rob me. Go on, while you are about it, do not be embarrassed, take others, yes! fumble in the heap, for your two hundred francs!"

Then, when Busch had signed the receipt and written a note to the sheriff's officer, for the papers were no longer in his office, he stood panting a moment before his desk, so shaken that he would have allowed Saccard to go but for the Méchain, who had not made a gesture or spoken a word.

"And the affair?" said she.

He suddenly remembered; he was going to take his revenge. But all that he had prepared, his story, his questions, the skillfully-arranged interview, was swept away with a stroke in his haste to arrive at the fact.

"The affair, it is true! I wrote to you, Monsieur Saccard. We have now an old account to settle together."

He had stretched out his hand to take down the Sicardot papers, which he opened in front of him.

"In 1852 you went to a furnished hotel in the Rue de la Harpe; there you signed twelve notes of fifty francs each in favor of a young girl of sixteen, Octavie Chavaille, whom you violated one evening, on the stairway. These notes, here they are. You have not paid a single one of them, for you went away, without leaving any address, before the first one matured. And the worst of it is that they are signed with a false name, Sicardot, the name of your first wife."

Very pale, Saccard listened, and looked at him. Suffer-

ing from an inexpressible shock, his whole past rose before him; he felt a sinking sensation, as if an enormous and confused mass were falling upon him. In this fear of the first minute he lost his head, and stammered:

"How do you know? Where did you get these?"

Then, with his trembling hands, he hastened to take out his pocket-book again, with no thought but that of paying and thus regaining possession of these annoying papers.

"There are no costs, are there? It is six hundred francs. Oh! there is much that might be said, but I prefer to pay, without discussion."

And he handed out six bank-notes.

"Directly!" cried Busch, pushing back the money. "I have not finished. Madame, whom you see there, is Octavie's cousin, and these papers are hers; it is in her name that I seek payment. This poor Octavie remained a cripple in consequence of your violence. She had many misfortunes, and she died in frightful poverty, at the house of Madame, who took her in. If Madame wished, she could tell you things" . . .

"Terrible things!" emphasized the Méchain, in her piping voice, breaking her silence.

Saccard, frightened, turned toward her, having forgotten her, sitting there in a heap, like a half-collapsed goat's skin. She had always disturbed him, with her doubtful commerce of a bird of prey in unclassed values; and now he found her again, mixed up with this disagreeable story.

"Undoubtedly, the poor girl, it is very sad," he murmured. "But, if she is dead, I really do not see . . . Here at any rate are the six hundred francs."

A second time Busch refused to take the sum.

"Pardon me, you do not know all yet; she had a child. Yes, a child who is in his fourteenth year, a child who so resembles you that you cannot deny him."

Stunned, Saccard repeated several times:

"A child, a child" . . .

Then, with a sudden gesture, replacing the six bank-notes in his pocket-book, recovering his self-possession and becoming very good-natured, he continued:

"What, then! are you laughing at me? If there is a child, I do not give you a sou. The little one is his mother's heir; he shall have this, and whatever he wants in the bargain. A child! Why, that is very nice, very natural; there is no harm in having a child. On the contrary, it gives me much pleasure, it rejuvenates me, upon my word! Where is he, that I may go to see him? Why didn't you bring him to me immediately?"

Stupefied in his turn, Busch remembered his long hesitation and the infinite pains that Madame Caroline had been to in order to conceal Victor's existence from his father. And, baffled, he entered into the most violent and complicated explanations, revealing everything at once, the six thousand francs loaned and the costs of support which the Méchain claimed, the two thousand francs paid as an instalment by Madame Caroline, Victor's frightful instincts, his entrance into the Work of Labor. And, on his side, Saccard started at hearing each new detail. What, six thousand francs! How was he to know, on the other hand, that they had not stripped the little fellow? An instalment of two thousand francs! They had had the audacity to extort two thousand francs from a lady, one of his friends! Why, it was a robbery, an abuse of confidence! This little fellow, indeed, they had brought him up badly, and now they expected him to pay those who were responsible for this evil education! Did they take him, then, for a fool?

"Not a sou!" he cried, "do you hear? Do not count on getting a sou out of my pocket!"

Busch, pale, was now standing in front of his table.

"We shall see. I will drag you into court."

"Oh! don't talk nonsense. You know very well that the courts do not occupy themselves with these matters. And, if you hope to blackmail me, that is still more stupid, because I laugh at the whole affair. A child! Why, I tell you that that flatters me!"

And, as the Méchain filled up the door-way, he had to jostle her and stride over her to get out. She was suffocated, and she hurled after him, down the stairs, in her shrill voice:

"*Canaille!* Heartless wretch!"

"You shall hear from us," screamed Busch, hastily closing the door.

Saccard was in such a state of excitement that he ordered his coachman to return at once to the Rue Saint-Lazare. He was in a hurry to see Madame Caroline; he approached her without embarrassment, and promptly scolded her for having given the two thousand francs.

"Why, my dear friend, one should never drop money like that. Why the devil did you act without consulting me?"

She, astonished that he knew the story at last, remained silent. It was really Busch's handwriting that she had recognized, and now she had nothing more to hide, since another had just relieved her of the care of the secret. Nevertheless she still hesitated, in confusion for this man who questioned her so much at his ease.

"I wanted to save you a chagrin. This poor child was in such degradation! I should have told you all long ago, but for a feeling"...

"What feeling? I confess that I do not understand you."

She did not try to explain herself, to further excuse herself, invaded with a feeling of sadness, of weariness of everything, she who was so courageous in living; while he continued to exclaim, delighted, really rejuvenated:

"This poor little fellow! I shall be very fond of him, I assure you. You did quite right to put him in the Work of Labor, to clean him up a little. But we will take him away from there, we will give him teachers. To-morrow I will go to see him, yes! to-morrow, if I am not too busy."

The next day there was a meeting of the board, and two days passed, and then a week, in which Saccard was unable to find a minute. He often spoke of the child, postponing his visit, always yielding to the overflowing river that bore him on.

In the early days of December the figure of two thousand seven hundred francs was reached, amid the extraordinary fever which continued to upset the Bourse with

its unhealthy paroxysms. The worst was that the alarming reports had increased, and that the rise was going on madly, in a growing, intolerable feeling of uneasiness: from that time the inevitable catastrophe was predicted aloud, and yet the stock went on rising, rising incessantly, by the obstinate force of one of those prodigious infatuations which refuse to acknowlege evidence. Saccard lived only in the exaggerated fiction of his triumph, surrounded as with a blaze of glory by this shower of gold which he caused to rain upon Paris, delicate enough nevertheless to feel the sensation of the undermined and cracking soil, which threatened to sink under him. Accordingly, although he remained victorious after every liquidation, his wrath did not abate against the bears, whose losses already must be frightful. What then made these dirty Jews so furious? Would they not end by vanquishing him? And he was especially exasperated by the fact that he scented, by the side of Gundermann and following his play, other sellers, soldiers of the Universal, traitors who passed over to the enemy, shaken in their faith, in a hurry to realize.

One day, when Saccard was thus giving expression to his discontent to Madame Caroline, the latter thought it her duty to tell him all at last.

"You know, my friend, that I have sold. I have just sold our last thousand shares at two thousand seven hundred."

He sat annihilated, as if confronted with the blackest treasons.

"You have sold, you! you, my God!"

She had taken his hands and was pressing them, really pained, reminding him that she and her brother had warned him. The latter, who was still at Rome, wrote letters full of mortal anxiety about this exaggerated rise, which he could not explain, and which must be stopped at any cost, under the penalty of a tumble into the gulf. Only the day before she had received one, giving her a formal order to sell. And she had sold.

"You, you!" repeated Saccard. "It was you who

were fighting me, you whom I felt in the shadow! It is your stock that I have been obliged to buy!"

He did not fly into a passion, as he usually did, and she suffered the more from his despondency; she would have liked to reason with him, induce him to abandon this merciless struggle, which nothing but a massacre could terminate.

"My friend, listen to me. Reflect that our three thousand shares have brought us more than seven millions and a half. Is not that an unhoped-for, an extravagant profit? All this money frightens me, I cannot believe that it belongs to me. But besides, it is not our personal interest that is in question. Think of the interests of all those who have entrusted their fortune in your hands, a frightful total of millions which you risk in the game. Why sustain this senseless rise, why stimulate it further? I hear on every hand that catastrophe lies inevitably at the end. You cannot go on rising always; there is no shame in allowing the shares to fall back to their real value, and then the house will be solid; that means salvation."

But he had risen violently to his feet.

"I wish to reach the figure of three thousand. I have bought, and I will buy again, if it kills me. Yes! may I fall and all fall with me, if I do not reach and maintain the figure of three thousand!"

After the liquidation of December 15, the price rose to two thousand eight hundred, to two thousand nine hundred. And on the twenty-first the quotation of three thousand and twenty francs was proclaimed at the Bourse, amid the agitation of an insane multitude. There was no longer any truth or logic in it; the idea of value was perverted, to the point of losing all real significance. The report was current that Gundermann, contrary to his prudent habits, had involved himself in frightful risks; for months he had been nursing the fall; his losses had increased with every fortnight, in proportion to the rise, by enormous leaps; and it was beginning to be whispered that his back might be broken after all. All brains were topsy-turvy, prodigies were expected.

And at this supreme moment, when Saccard, at the summit, felt the earth trembling, in the unconfessed anguish of the fall, he was king. When his carriage reached the Rue de Londres, in front of the triumphal palace of the Universal, a *valet* quickly came out and spread a carpet, which rolled from the steps of the vestibule across the sidewalk to the gutter; and then Saccard condescended to leave his carriage, and made his entrance, like a sovereign, saved from treading on the common pavement of the streets.

X.

At this closing of the year, on the day of the December liquidation, the great hall of the Bourse was full at half past twelve, in an extraordinary agitation of voices and gestures. For some weeks, moreover, the effervescence had been going on, and it ended in this last day of struggle, a feverish tumult in which the decisive battle which was about to begin was already grumbling. Outside it was freezing terribly; but a clear winter's sun entered, with a slanting ray, through the high windows, enlivening all one side of the bare hall, with its severe pillars and its sad arched roof, made colder yet by allegorical cameos, while registers, the whole length of the arcade, poured in their warm breath, amid the cold current from the grated doors, continually swinging.

The bear Moser, more anxious and sallow than usual, ran against the bull Pillerault, arrogantly planted on his heron's long legs.

"You know what they say."

But he had to raise his voice to make himself heard in the growing hum of conversation, a regular monotonous rolling, like the roar of overflowing waters, running endlessly.

"They say that we shall have war in April. It cannot end otherwise, with these formidable armaments. Germany will not leave us time to carry out the new military law which the Chamber is going to vote. And besides, Bismarck" . . .

Pillerault burst out laughing.

"Oh! leave me at peace with your Bismarck! I who am speaking to you talked five minutes with him this summer, when he was here. He seems like a very good

fellow. If you are not satisfied after the crushing success of the Exposition, what do you expect? Why, my dear fellow, Europe is ours."

Moser shook his head in despair. And, in phrases cut off at every second by the jostling of the crowd, he continued to express his fears. The state of the market was too prosperous, a plethoric prosperity which had no value, any more than the surplus fat of people who are too stout. Thanks to the Exposition, too many enterprises had been pushed forward, the market was too much obstructed, they were arriving at the pure madness of gambling. Was it not crazy, for instance, the Universal at three thousand and thirty?

"Ah! there you are again!" cried Pillerault.

And, drawing nearer, and emphasizing every syllable, he continued:

"My dear fellow, it will close this afternoon at three thousand and sixty. Mark my word, you will all be overthrown."

The bear, easily impressionable moreover, gave a slight whistle of defiance. And he looked into the air, to indicate his sham tranquillity of soul, examining for a moment the heads of a few women who were leaning over the telegraphers' gallery above, astonished at the sight of this hall which they could not enter. Escutcheons bore the names of cities; capitals and cornices prolonged a pale perspective, which infiltrations had stained yellow.

"What! it is you!" resumed Moser, as he lowered his head and recognized Salmon, who was smiling before him, with his eternal and profound smile.

Then, disturbed, seeing in this smile an approval of Pillerault's predictions, he went on:

"Come, if you know anything, tell it. My reasoning is simple. I am with Gundermann, because Gundermann, you know, is Gundermann. He always comes out all right."

"But," said Pillerault, with a sneer, "how do you know that Gundermann is a bear?"

Suddenly Moser's eyes grew large and round in bewilderment. For months it had been the gossip at the

Bourse that Gundermann was watching Saccard, that he was preparing a fall for the Universal, waiting to strangle it, at the end of some month, with a sudden effort, crushing the market with the weight of his millions; and, if this day promised to be so warm, in the fever which all felt, it was because all believed and repeated that on this day the battle at last was to be one of those merciless battles in which one of the two armies is left prostrate on the earth, destroyed. But can one ever be certain, in this world of falsehood and strategy? The surest things, the things most betokened in advance, became, at the slightest breath, subjects of doubt, full of anguish.

"You deny the evidence," murmured Moser. "To be sure, I have not seen the orders, and one can assert nothing positively. Eh? Salmon, what do you say? Surely Gundermann cannot let go now!"

And he knew no longer what to believe, in view of the silent smile of Salmon, which seemed to him to grow thinner and become of extreme delicacy.

"Ah!" he continued, designating with his chin a stout man who was passing, "if he would only speak, I should have no hesitation. He sees clearly."

It was the celebrated Amadieu, who still lived upon his success in the affair of the Selsis mining-stock, the shares purchased at fifteen francs, in a fit of imbecile obstinacy, and sold again later at a profit of fifteen millions, without foresight or calculation on his part, by pure luck. He was venerated for his great financial capacity, a whole court followed him, trying to catch his slightest words, and playing in the direction which they seemed to indicate.

"Bah!" shouted Pillerault, given over to his favorite theory of recklessness, "the best way, after all, is to follow one's idea, come what may. There is nothing but luck. One has luck, or one has not. What, then? he should not reflect. Every time that I have reflected, I have been nearly ruined. Look you! as long as I shall see that gentleman yonder at his post, with his spirited air as if he meant to eat everything, I shall buy."

With a gesture, he had pointed to Saccard, who had just arrived and stationed himself in his usual place,

against the pillar of the first arcade at the left. Like all the important heads of houses, he had thus a well-known place, where clerks and customers were certain to find him, when the Bourse was open. Gundermann alone affected never to set foot in the great hall; he did not even send an official representative; but one could feel there an army of his own, he reigned as an absent and sovereign master, by the innumerable legion of *remisiers*, brokers who brought his orders, to say nothing of his credits, so numerous that every man present was perhaps the mysterious soldier of Gundermann. And it was against this imperceptible and everywhere active army that Saccard struggled, in person, with uncovered brow. Behind him, in the angle of the pillar, there was a bench, but he never sat down, standing during the two hours of the market, as if scornful of fatigue. Sometimes, in moments of abandonment, he simply rested his elbow against the stone, which, at a point corresponding to a man's height, had become darkened and polished by these repeated contacts; and, in the dull nudity of the monument, this characteristic detail was to be seen everywhere, this band of shining dirt, against the doors, against the walls, in the stairways, in the hall, an unclean basement, the accumulated sweat of generations of gamblers and thieves. Very elegant, very correct, like all the stock-jobbers, with his fine clothes and his dazzling linen, Saccard wore the amiable and rested expression of a man without anxieties, amid these walls bordered with black.

"You know," said Moser, stifling his voice, "that they charge him with sustaining the rise by considerable purchases. If the Universal is speculating in its own stock, it is all up with it."

But Pillerault protested.

"More gossip. Can any one tell exactly who sells and who buys? He is here for the customers of his house, which is very natural. And he is here also on his own account, for he must speculate."

Moser, moreover, did not insist. No one would have dared to assert yet at the Bourse the terrible campaign carried on by Saccard, these purchases which he made on

behalf of the society, under cover of a man of straw, Sabatani, Jantrou, still others, and especially the clerks in his employ. Only a rumor was current, whispered in the ear, contradicted, always springing up again, although without possible proof. At first he had only sustained the price prudently, selling again as soon as he could, in order not to fix the capital and fill up the vaults with shares. But now he was carried away by the struggle, and he had foreseen that on this day it would be necessary to make exaggerated purchases, if he wished to remain master of the battle-field. His orders were given; he affected his smiling calmness of ordinary days, in spite of his uncertainty as to the final result and the trouble which he felt at thus entering farther and farther upon a path which he knew to be frightfully dangerous.

Suddenly Moser, who had gone to prowl behind the back of the celebrated Amadieu, in conference with a little man with a hang-dog look, came back very much excited, stammering:

"I have heard, heard with my own ears. He said that Gundermann's orders to sell surpassed ten millions. Oh! I sell, I sell, I would sell even my shirt!"

"Ten millions, the devil!" murmured Pillerault, in a somewhat shaky voice. "Then it is really war to the knife."

And in the rolling clamor which increased, swollen by all the private conversations, there was nothing to be heard but this ferocious duel between Gundermann and Saccard. The words were not to be distinguished, but the sound was made up of it; it was that alone that was growling so loud, the calm and logical obstinacy of the one in selling, the feverish passion for continually buying of which the other was suspected. The contradictory reports in circulation, whispered at first, ended in trumpet-blasts. As soon as they opened their mouths, some shouted to make themselves heard amid the uproar, while others, full of mystery, leaned over and whispered in the ears of their companions, even when they had nothing to say.

"Well, I maintain my positions for a rise," continued

Pillerault, already firmer. "The sun is shining too brightly, everything is bound to rise."

"Everything is bound to tumble," replied Moser, with doleful obstinacy. "The rain is not far off, I had a liver crisis last night."

But the smile of Salmon, who was listening to them in his turn, became so sharp that both remained dissatisfied, without possible certainty. Could it be that this devil of a man, so extraordinarily strong, so profound and discreet, had found a third way of gambling, preparing neither for a rise nor for a fall?

Saccard, at his pillar, saw the crowd of his flatterers and customers growing around him. Continually hands were outstretched, and he shook them all, with the same happy facility, putting into each pressure of his fingers a promise of triumph. Certain ones ran up, exchanged a word, and went away delighted. Many persisted in staying about, reluctant to let go his hand, glorious at belonging to his group. Often he showed himself amiable, without recalling the names of those who spoke to him. Thus Captain Chave had to mention Maugendre's name before he recognized the latter: the Captain, reconciled with his brother-in-law, was urging him to sell, but the manager's pressure of his hand was sufficient to inflame Maugendre with unlimited hope. Then there was Sédille, the director, the great silk merchant, who wanted a minute's consultation. His commercial house was in danger, his entire fortune was bound up with that of the Universal to such an extent that the possible decline would mean his failure; and, anxious, devoured by his passion, now having other troubles beside his son Gustave, who was not succeeding very well at Mazaud's, he felt the necessity of being re-assured, encouraged. With a tap upon the shoulder, Saccard sent him away, full of faith and ardor. Then there was a complete procession: Kolb, the banker, who had realized long since, but who wanted to keep on good terms with fortune; the Marquis de Bohain, who, with his haughty condescension of a grand lord, made a show of frequenting the Bourse, out of curiosity and idleness; Huret himself, incapable of remain-

ing angry, too subtle not to be the friend of people until the day of the final crash, coming to see if there was nothing more to be picked up. But Daigremont appeared; all stepped aside. He was very powerful; they noticed his amiability, the way in which he joked, with an air of trusting comradeship. The bulls were radiant, for he had the reputation of an adroit man, who knew how to leave houses as soon as the planks began to crack; and this made it certain that the Universal was not yet cracking. And finally others circulated about, who simply exchanged glances with Saccard, men in his service, the employees charged with giving orders, buying also on their own account, in the rage for gambling which, like an epidemic, was decimating the *personnel* of the Rue de Londres, always on the watch, with ears at key-holes, on the hunt for "tips." Thus, twice, Sabatani passed, with his soft grace of an Oriental lined with an Italian, pretending not even to see his patron; while Jantrou, standing motionless a few steps away, with back turned, seemed absorbed in the reading of despatches from foreign stock markets, posted in grated frames. The *remisier* Massias, who, always on the run, jostled the group, made a little sign with his head, doubtless to give an answer, regarding some commission quickly executed. And as the hour of opening approached, the endless tramping, the double current of the crowd, furrowing the hall, filled it with the profound shocks and the roar of a rising tide. They were waiting for the first quotation.

At the *corbeille* Mazaud and Jacoby, leaving the brokers' room, had just entered, side by side, with an air of correct confraternity. Yet they knew each other for adversaries in the merciless struggle which had been going on for weeks, and which might end in the ruin of one of them. Mazaud, short, with his slight figure of a pretty man, showed a gay vivacity, in which one could see his luck thus far so favorable, the luck which had caused him to inherit from the estate of one of his uncles at the age of thirty-two; while Jacoby, a former attorney, become a broker after long service, thanks to customers who became his silent partners, had the huge belly and heavy gait of

his sixty years, a tall man, grizzled and bald, with the broad, gay face of one who loves pleasure. And both, with their memorandum-books in their hands, talked of the fine weather, as if they did not hold there, on these few sheets, the millions which they were going to exchange, like shots, in the murderous conflict of offer and demand.

"A fine frost, eh?"

"Oh! just imagine, I walked down, the weather was so charming."

On reaching the *corbeille*, the vast circular basin, still free from the waste papers, the *fiches* which they scatter there, they stopped a moment, resting on the red velvet balustrade surrounding it, continuing to say to each other commonplace and interrupted things, while surveying the neighborhood out of the corners of their eyes.

The four bays, in the form of a cross, shut off by iron railings, a sort of star with four branches having the *corbeille* for its centre, was the sacred place where the public could not enter; and, in the fore part, between the branches, there was on one side another compartment, where the cash clerks were to be found, dominated by the three quoters, who sat on high chairs before their immense registers; while, on the other side, a smaller compartment, which was open, called "the guitar," doubtless because of its shape, permitted the employees and the speculators to come in direct contact with the brokers. At the rear, in the angle formed by two other branches, was held, in open crowd, the French bond market, where each broker was represented, as in the cash market, by a special clerk, with his distinct memorandum-book; for the brokers themselves, around the *corbeille*, gave their exclusive attention to time operations, entirely absorbed in the great ungovernable business of gambling.

But, perceiving, in the bay at the left, his attorney, Berthier, who was making signs to him, Mazaud went to exchange a few words with him in an undertone, the attorneys having only the right to be in the bays, at a respectful distance from the red velvet balustrade, which no profane hand can touch. Every day Mazaud thus

came to the Bourse, with Berthier and his two clerks, the cash clerk and the bond clerk, who were generally accompanied by the liquidator; to say nothing of the despatch clerk, who was always the little Flory, his face more and more deeply buried in his thick beard, whence emerged only the lustre of his soft eyes. Since his profit of ten thousand francs, on the day after Sadowa, Flory, crazed by the demands of Chuchu, who had become capricious and ravenous, had gambled wildly on his own account, without any calculation, devoted to Saccard's play, which he followed with blind faith. His acquaintance with the orders, and the telegrams which passed through his hands, sufficed to guide him. And at this moment, as he was running down from the telegraph-office located in the second story, with both hands full of despatches, he sent an attendant to call Mazaud, who left Berthier to come to the guitar.

"Monsieur, is it necessary to-day to sum them up and classify them?"

"Undoubtedly, if they are coming thus *en masse*. What are all those?"

"Oh! Universal, orders to buy, almost all."

The broker, with a practised hand, turned over the despatches, visibly satisfied. Very much involved with Saccard, whom he had long been carrying for considerable sums, having received from him that very morning still further enormous orders to buy, he had finally become the Universal's authorized broker. And, although not greatly anxious so far, this persistent infatuation of the public, these obstinate purchases in spite of the extravagance of the rise, re-assured him. One name struck him, among the signers of the despatches, that of Fayeux, the dividend-collector in Vendôme, who must have secured an enormous number of petty buyers among the farmers, devotees, and priests of his province, for not a week passed in which he did not thus send telegrams after telegrams.

"Give those to the cash-clerk," said Mazaud to Flory. "And do not wait for them to bring down the despatches. Stay up there, and take them yourself."

Flory went to lean over the balustrade of the cash department, shouting at the top of his voice:

"Mazaud! Mazaud!"

And it was Gustave Sédille who approached, for at the Bourse the employees lose their own names, and are known only by the name of the broker whom they represent. Flory, too, was called Mazaud. After having been out of the office for nearly two years, Gustave had just returned to it, to induce his father to pay his debts; and, on this occasion, in the absence of the principal clerk, he was acting as cash-clerk, which amused him. Flory leaning over to his ear, both agreed to buy for Fayeux only at the last quotation, after having gambled on his orders for themselves, first buying and selling again in the name of their usual man of straw, so as to pocket the balance, since the rise seemed certain to them.

Meanwhile Mazaud returned toward the *corbeille*. But at every step an attendant handed him, on behalf of some customer who had been unable to approach, a *fiche* on which an order was scribbled in pencil. Each broker had his own *fiche*, of a special color, red, yellow, blue, green, that he might recognize it easily. Mazaud's was green, the color of hope; and the little green papers continued to pile up between his fingers, in the continual goings and comings of the attendants, who took them at the ends of the bays from the hands of the employees and speculators, who were all provided with a supply of these *fiches*, so as to save time. As he again stopped before the velvet balustrade, he found Jacoby there once more, who likewise held a handful of *fiches*, continually growing, red *fiches*, the color of freshly-shed blood: undoubtedly orders from Gundermann and his faithful followers, for no one was ignorant of the fact that Jacoby, in the massacre which was preparing, was the broker of the bears, the principal executioner of the Jewish bank. And now he was talking with another broker, Delarocque, his brother-in-law, a Christian who had married a Jewess, a stout, thick-set man, with a sandy complexion and very bald, prominent in the clubs, who was known to receive orders from Daigremont, fallen out recently with Jacoby,

as he had formerly fallen out with Mazaud. The story which he was telling,—of a woman who had returned to her husband's house without her chemise,—lighted his little blinking eyes, while he waved, in passionate pantomime, his memorandum book, from which protruded the package of his *fiches*, which were blue, the soft blue of an April sky.

"Monsieur Massias is asking for you," an attendant came to say to Mazaud.

The latter quickly returned to the end of the bay. The *remisier*, completely in the pay of the Universal, brought him news from the *coulisse*, which was already in operation under the peristyle, in spite of the terrible cold. A few speculators ventured just the same, coming in now and then to warm themselves in the hall, while the *coulissiers*, wrapped in heavy overcoats, with fur collars turned up, kept their places, in a circle as usual, underneath the clock, animated, shouting, gesticulating so vehemently, that they did not feel the cold. And the little Nathansohn showed himself among the most active, in a fair way to become a man of importance, favored by chance since the day when, resigning his position as a simple little clerk at the Crédit Mobilier, he had had the idea of renting a room and opening a wicket.

Speaking rapidly, Massias explained that, as prices seemed to have a downward tendency under the package of shares with which the bears were overwhelming the market, Saccard had just had the idea of operating at the *coulisse* to influence the opening official quotation at the *corbeille*. The Universal had closed the day before at three thousand and thirty francs; and he had given an order to Nathansohn to buy a hundred shares, which another *coulissier* was to offer at three thousand and thirty-five. That was a rise of five francs.

"All right! the quotation will reach us," said Mazaud.

And he came back, among the groups of brokers, which were now full. There were sixty of them, already doing business among themselves, in spite of the rule, at the mean quotation of the day before, while waiting for the opening stroke of the bell. Orders given at a fixed rate

in advance had no influence on the market, since it was necessary to wait for this figure to be quoted; whereas orders at will, the execution of which was left to the judgment of the broker, determined the continual oscillation in the different directions. A good broker must have delicacy and foresight, prompt brain and agile muscles, for rapidity often assured success; to say nothing of the necessity of being in intimate relations with the high bank, of gathering information from every source, and of being the first to receive despatches from French and foreign stock-markets. And he must also have a strong voice, in order to shout loudly.

But it struck one; the peal of the bell passed like a gust of wind over the violent wave of heads; and the last vibration had not died out, when Jacoby, with both hands resting on the velvet, shouted in a roaring voice, the loudest of the band:

"I have Universal; I have Universal."

He did not fix the price, waiting for the demand. The sixty had drawn near and formed a circle around the *corbeille*, where already a few scattered *fiches* spotted the floor with bright colors. Face to face, they all scrutinized each other, examining each other like duellists at the beginning of an affair, in a great hurry to see the first quotation established.

"I have Universal," repeated the growling bass of Jacoby. "I have Universal."

"At what price, Universal?" asked Mazaud in a thin voice, but so shrill that it dominated that of his colleague, as the strain of a flute is heard above a violoncello accompaniment.

And Delarocque proposed the rate of the day before.

"At three thousand and thirty I take Universal."

And directly another broker raised him.

"At three thousand and thirty-five, deliver Universal."

It was the quotation from the *coulisse* which had come in, preventing the deal which Delarocque had intended: a purchase at the *corbeille* and a prompt sale at the *coulisse*, in order to pocket the five francs' rise. Accordingly

Mazaud made up his mind, certain of being approved by Saccard.

"At three thousand and forty I take. Deliver Universal at three thousand and forty."

"How many?" Jacoby had to ask.

"Three hundred."

Both wrote a line in their memorandum-books, and the bargain was concluded; the first quotation was established, with a rise of ten francs over the quotation of the day before. Mazaud stepped aside, to give the figure to the quoter who had the Universal on his register. Then, for twenty minutes, there was a veritable flood-gate opened: the quotations of the other stocks were likewise established, the whole bundle of business brought by the brokers was executed, without great variations. And meanwhile the quoters, in their high seats, between the uproar of the *corbeille* and that of the cash, which was also in feverish operation, had great difficulty in inscribing all the new figures thrown at them by the brokers and the clerks. At the rear, the bond market was similarly raging. Since the opening there was no longer the simple roar of the crowd, with that continuous sound of flowing waters, but above this formidable rumbling now rose the discordant cries of offer and demand, a characteristic yelping, which rose, and fell, and stopped, only to be taken up again in unequal and ear-splitting tones, like the cries of birds of pillage in the tempest.

Saccard smiled, standing near his pillar. His court had grown still larger; the rise of ten francs in Universal had just filled the Bourse with excitement, for it had long been predicted that on the day of liquidation there would be a crash. Huret had approached with Sédille and Kolb, pretending to regret aloud his prudence, which had led him to sell his shares at twenty-five hundred; while Daigremont, with an air of unconcern, walking arm in arm with the Marquis de Bohain, gayly explained to him the defeat of his stable at the autumn races. But, above all, Maugendre triumphed, overwhelming Captain Chave, who persisted nevertheless in his pessimism, saying it was necessary to await the end. And the same scene was repro-

duced between the boastful Pillerault and the melancholy Moser, the one radiant over this insane rise, the other clenching his fists and talking of this stubborn, imbecile advance as of a wild beast which in the end was bound to be slaughtered nevertheless.

An hour passed; the quotations remained almost the same; business continued at the *corbeille*, less briskly, but keeping pace with the new orders and despatches which arrived. Toward the middle of each day's Bourse there was a similar relaxation, a lull in the current transactions, while awaiting the decisive struggle over the last quotation. Nevertheless Jacoby's roar was always to be heard, cut by the shrill notes of Mazaud, both of them dealing in options. "I have Universal at three thousand and forty, of which fifteen." "I take Universal at three thousand and forty, of which ten." "How many?" "Twenty-five." "Deliver!" It must be orders from Fayeux that Mazaud was executing, for many provincial gamblers, in order to limit their loss, before daring to launch out into obligatory transactions, bought and sold on option. Then suddenly a rumor started, spasmodic voices rose: Universal had just gone down five francs; and, stroke upon stroke, it went down ten francs, fifteen francs, it fell to three thousand and twenty-five.

Just at that moment, Jantrou, who had reappeared, after a short absence, said in Saccard's ear that the Baroness Sandorff was there, in the Rue Brongniart, in her coupé, and that she wanted to know whether to sell. This question, coming at the time when the price was declining, exasperated him. Again he saw the motionless coachman, perched upon his high seat, the Baroness consulting her memorandum-book, as if at home, with closed windows. And he answered:

"Tell her to leave me in peace! And if she sells, I strangle her."

Massias came running up, at the announcement of the decline of fifteen francs, as if in answer to an alarm, feeling that he would be needed. In fact, Saccard, who had prepared a stroke to lift the last quotation, a despatch which was to be sent from the Lyons Bourse, where the

rise was certain, was beginning to be anxious over the non-arrival of the despatch, and this unexpected tumble of fifteen francs might precipitate a disaster.

Shrewdly Massias did not stop in front of him, but ran against his elbow, and thus received his order, with ears on the alert.

"Quick, to Nathansohn, four hundred, five hundred, whatever is necessary."

This was done so swiftly that Pillerault and Moser were the only ones to notice it. They started after Massias, in order to find out. Massias, now that he was in the pay of the Universal, had taken on an enormous importance. They tried to confess him, to read over his shoulder the orders which he received. And he himself now realized superb profits. With his smiling good-nature of an unlucky fellow, whom fortune had treated harshly hitherto, he was astonished; he declared that it was endurable after all, this dog's life at the Bourse, where he no longer said that one must be a Jew in order to succeed.

At the *coulisse*, in the freezing current of air which passed under the peristyle, and which the pale sun of three o'clock did little to warm, the Universal had declined less rapidly than at the *corbeille*. And Nathansohn, warned by his brokers, had just executed the deal which Delarocque had been unable to effect at the opening: buying in the hall at three thousand and twenty-five, he had sold again under the colonnade at three thousand and thirty-five. That did not take three minutes, and he made sixty thousand francs. Already the purchase at the *corbeille* had sent the stock up again to three thousand and thirty, by that balancing effect which the two markets, the legal and the tolerated, have upon one another. There was an incessant gallop of clerks, from the hall to the peristyle, elbowing their way through the crowd. Nevertheless, the price at the *coulisse* was about to decline, when the order that Massias brought to Nathansohn sustained it at three thousand and thirty-five and raised it to three thousand and forty; while, as a consequence, the stock rose again at the *corbeille* to the

opening quotation. But it was difficult to maintain it there, for the tactics of Jacoby and the other brokers operating in the name of the bears was evidently to reserve the large sales for the end of the Bourse, in order to crush the market and precipitate a collapse with them, in the confusion of the last half-hour. Saccard so clearly understood the danger, that, by a sign agreed upon, he warned Sabatani, who was smoking a cigarette a few steps away, with his unconcerned and languishing air of a ladies' man; and, straightway, slipping through the crowd with the subtleness of an adder, the latter made his way to the guitar, where, with ears on the alert and following the quotations, he did not cease to send orders to Mazaud, on green *fiches*, of which he had a supply. In spite of everything, the assault was so severe that again the Universal went down five francs.

It was quarter before three; only fifteen minutes left before the stroke of the bell for closing. At that moment the crowd was turning and screaming, as if scourged by some torment from hell; the *corbeille* was snarling and yelling, with the cracking sound of breaking copper. And then occurred the incident so anxiously awaited by Saccard.

The little Flory, who, from the beginning, had been coming down from the telegraph office every ten minutes, with his hands full of despatches, re-appeared again, making a passage through the crowd, this time reading a telegram at which he seemed delighted.

"Mazaud!" called a voice.

And Flory, naturally, turned his head, as if answering to his own name. It was Jantrou, who wanted to know. But the clerk jostled him aside, too much in a hurry, filled with joy at the thought that the Universal would end on the rise, for the despatch announced that the stock was going up at the Lyons Bourse, where such large purchases were being made that the effect would be felt at the Bourse at Paris. In fact, other telegrams were already arriving, a large number of brokers were receiving orders. The result was immediate and considerable.

"At three thousand and forty I take Universal," re-

peated Mazaud, with his exasperated voice at its highest pitch.

And Delarocque, overflowing with demands, raised him five francs.

"At three thousand and forty-five I take". . .

"I have at three thousand and forty-five," bellowed Jacoby. "Two hundred, at three thousand and forty-five."

"Deliver!"

Then Mazaud went up himself.

"I take at three thousand and fifty."

"How many?"

"Five hundred. Deliver!"

But the frightful hubbub had reached such a height, amid epileptic gesticulation, that the brokers themselves could no longer hear each other. And, absorbed by the professional fury which agitated them, they continued by gestures, since the cavernous bass voices of some miscarried, while the fluty tones of others thinned out into nothingness. Enormous mouths were seen to open, from which no distinct sound seemed to come, and hands alone spoke: a gesture from within to without, which offered, another gesture from without to within, which accepted; raised fingers indicated the quantities, heads said yes or no with a sign. Intelligible only to the initiated, it was like one of those strokes of madness which fall upon crowds. Above, in the telegraphers' gallery, heads of women were leaning over, in astonishment and fear at the extraordinary spectacle. At the bond market one would have said there was a brawl in progress, a central group furious and resorting to fisticuffs, while the double current of the public that traversed this side of the hall displaced groups, which broke up and formed again incessantly, in continual eddies. Between the cash and the *corbeille*, above the unchained tempest of heads, were only the three quoters, sitting on their high chairs, who floated like waifs, with the great white spot of their register before them, pulled to the left, pulled to the right, by the rapid fluctuations of the quotations which were thrown at them. In the cash compartment especially the jostling was at its

height, a compact mass of heads of hair, no faces to be seen, a dark swarming lighted only by the little clear notes of the memorandum-books waved in the air. And at the *corbeille*, around the basin which the crumpled *fiches* now filled with a blossoming of all colors, hair turned gray, skulls shone, there could be distinguished the paleness of shaken faces, hands feverishly outstretched, the whole dancing pantomime of bodies, seemingly ready to devour each other, if the balustrade had not restrained them. This rage of the last minutes had, moreover, gained the public; they crushed against each other in the hall, an enormous tramping, the helter-skelter of a huge crowd let loose in a too narrow passage; and alone, amid the obliterating of the coats, silk hats shone, in the diffused light that fell from the windows.

But suddenly the peal of a bell pierced the tumult. Everything quieted, gestures stopped, voices became silent, at the cash market, at the bond market, at the *corbeille*. There remained only the muffled rumbling of the public, like the continuous voice of a torrent returned to its bed, having finished overflowing. And, in the persistent agitation, the last quotations circulated, the Universal had risen to three thousand and sixty, a rise of thirty francs over the quotation of the day before. The rout of the bears was complete; once more the liquidation was to be disastrous to them, for it would require large sums to pay the fortnight's balances.

For a moment, Saccard, before leaving the hall, straightened up to his full height, as if to better take in the crowd around him at a glance. He had really grown, so lifted by his triumph that all his little person swelled, and lengthened, and became enormous. And the man whom he seemed thus to seek over the heads of the crowd was the absent Gundermann, Gundermann whom he would have liked to see struck down, grimacing, asking pardon; and he was determined at least that all the unknown creatures of the Jew, all the dirty children of Israel who were there, in morose mood, should see him, transfigured, in the glory of his success. It was his grand day, the day of which they still speak, as they speak of Austerlitz and

Marengo. His customers, his friends, had precipitated themselves upon him. The Marquis de Bohain, Sédille, Kolb, Huret, shook both his hands, while Daigremont, with the false smile of his worldly amiability, complimented him, well knowing that at the Bourse one dies by such victories. Maugendre could have kissed him on both cheeks in his exaltation, exasperated at seeing Captain Chave shrug his shoulders nevertheless. But the complete, religious adoration was that of Dejoie, who, coming from the newspaper office on the run, in order to know the last quotation at the earliest moment, stood a few steps away, motionless, nailed to the spot by tenderness and admiration, his eyes glittering with tears. Jantrou had disappeared, undoubtedly to carry the news to the Baroness Sandorff. Massias and Sabatani were panting, radiant, as on the triumphal evening of a great battle.

"Well, what did I tell you?" cried Pillerault, delighted.

Moser, with nose elongated, growled out sullen threats.

"Yes, yes, a short life and a merry one. The Mexican bill to pay, the affairs of Rome which have become still more confused since Mentana, Germany about to fall on us one of these fine mornings. Yes, yes, and these imbeciles who go up higher to fall the farther. Ah! it is all up with them, you will see!"

Then, as Salmon remained grave this time, while looking at him, he said:

"Such is your opinion, is it not? When everything goes too well, everything is about to crack."

Meanwhile the hall was emptying; there would be nothing left in the air but the cigar-smoke, a bluish cloud, thickened and yellowed by the flying dust. Mazaud and Jacoby, resuming their correct deportment, had gone back to the brokers' room together, the latter more agitated over his secret personal losses than over the defeat of his customers, while the former, who did not gamble, was filled with joy at the last quotation so valiantly lifted. They talked for a few minutes with Delarocque to exchange engagements, holding in their hands their memorandum-books full of notes, which their liquidators were to sum up that afternoon, in order to charge the transac-

tions executed. Meantime, in the clerks' hall, a low hall, crossed by large pillars, like an ill-kept school-room, with rows of desks, and a cloak-room at the back, Flory and Gustave Sédille, who had gone to get their hats, noisily rejoiced while waiting to know the mean quotation, which the employees of the syndicate, at one of the desks, were establishing from the highest quotation and the lowest. Toward half past three, when the placard had been posted on the pillar, they both neighed, and clucked, and crowed like roosters, in their satisfaction with the fine result of their traffic in Fayeux' orders to purchase. This meant a pair of solitaires for Chuchu, who now tyrannized over Flory with her demands, and six months' payment in advance for Germaine Cœur, whom Gustave had been stupid enough to definitively take away from Jacoby, the latter now having taken a Hippodrome rider by the month. Moreover, the uproar continued in the clerks' hall, silly farces, a massacre of hats, amid a jostling of school-boys at play. And, on the other side, under the peristyle, the *coulisse* was finishing the settlement of its affairs, Nathansohn finally deciding to go down the steps, delighted with his deal, in the flood of the last speculators, who hung about, in spite of the cold, which had become terrible. At six o'clock all this world of gamblers, brokers, *coulissiers*, and *remisiers*, after some had established their gain or their loss, and others had settled their brokerage bills, had gone home to dress, in order to end the whirl of the day, with their perverted notion of money, in the restaurants and the theatres, the fashionable *soirées* and the gallant alcoves.

On that evening, Paris which sits up and amuses itself talked only of the formidable duel upon which Gundermann and Saccard had entered. The women, entirely absorbed in gambling by passion and fashion, made a show of using the technical terms,—liquidation, option, *report*, *deport*,—without always understanding them. They talked especially of the critical situation of the bears, who, for so many months, with each new liquidation, had been paying balances that grew larger and larger in proportion as Universal went up, surpassing all reasonable limits.

Certainly many were gambling without furnishing security, getting their brokers to carry them, so as to limit their loss; and, as the interest on the money necessary to redeem at the time of liquidation, when one has sold at the quotation of the day, rose in proportion as money became scarcer, the bears, exhausted and crushed, would surely be annihilated if the rise continued. But the situation of Gundermann, who was reputed to be their omnipotent chief, was different, for he had not to be carried, he had his billion in his cellars, inexhaustible troops which he sent to the massacre, however long and murderous the campaign might be. It was the invincible force, the power to raise the shares, to have them always ready for delivery, to even pay high prices for them, if necessary, with the best of his gold. And they talked; they calculated the considerable sums which he must have already poured in, in thus advancing, on the fifteenth and thirtieth of each month, sacks of coin which melted in the fire of speculation, like ranks of soldiers swept away by bullets. Never before had he sustained at the Bourse such a severe assault upon his power, which he wished to be sovereign, indisputable; for, if he was, as he loved to repeat, a simple money merchant, and not a gambler, he was clearly conscious of the fact that, to remain this merchant, the first of the world, disposing of public fortune, he must be the absolute master of the market; and he was fighting, not for the immediate profit, but for his royalty itself, for his life. Hence the cold obstinacy, the grim grandeur of the struggle. He was to be met upon the boulevards, along the Rue Vivienne, with his pale and impassible face, his step of an exhausted old man, nothing in him betraying the slightest anxiety. He believed only in logic. The madness began when the Universal stock rose above two thousand francs; at three thousand it was pure insanity; it was bound to fall, as the stone thrown into the air inevitably falls to the ground; and he waited. Would he go to the end of his billion? They trembled with admiration around Gundermann, with the desire also to see him devoured at last; while Saccard, who excited a more tumultuous enthusiasm, had with him the women, the *salons*,

the whole fashionable world of gamblers, who had pocketed such handsome balances since they began to coin money with their faith, in trafficking on Mount Carmel and Jerusalem. The approaching ruin of the Jewish high bank was decreed; Catholicism was going to have the empire of money, as it had had that of souls. Only, though his troops were winning heavily, Saccard was approaching the end of his cash, emptying his vaults for his continual purchases. Of the two hundred millions at his disposal nearly two-thirds had been thus fixed: it was too great prosperity, the asphyxiating triumph by which one stifles. Every Society which wishes to be mistress at the Bourse, in order to sustain the price of its stock, is a condemned Society. Consequently, at the beginning, he had intervened only with prudence. But he had always been the man of imagination, seeing on a too grand scale, transforming into poems his doubtful dealings as an adventurer; and this time, with this really colossal and prosperous enterprise, he had arrived at extravagant dreams of conquest, at an idea so crazy, so enormous, that he did not even clearly formulate it to himself. Ah! if he had millions, millions always, like these dirty Jews! The worst was that he saw the end of his troops, only a few millions more good for the massacre. Then, if the fall should come, it would be his turn to pay balances; and he would be obliged to get someone to carry him. In his victory the smallest bit of gravel must ruin his vast machine. There was a secret consciousness of this, even among the faithful, those who believed in the rise as in the good God. It was this which finished the passion of Paris, the confusion and doubt with which it was agitated, this duel of Saccard and Gundermann in which the conqueror would lose all his blood, this hand-to-hand struggle of two legendary monsters, crushing between them the poor devils who risked following their play, threatening to strangle each other on the heap of ruins which they were piling up.

Suddenly, on the third of January, on the morrow of the day when the accounts of the last liquidation had just been settled, the Universal went down fifty francs.

There was a great excitement. In truth everything had gone down; the market, so long overdriven, swollen beyond measure, was cracking in every direction; two or three doubtful enterprises had noisily collapsed; and moreover, they must have been accustomed to these violent shiftings of prices, which sometimes varied several hundred francs in the same day's Bourse, like the needle of the compass in the middle of a storm. But in the great shudder which passed all felt the beginning of the crash. Universal was going down, the cry rose and spread, amid the clamor of a crowd, made up of astonishment, hope, and fear.

The next day Saccard, solid and smiling at his post, sent the price up again thirty francs by means of large purchases. But on the fifth, in spite of his efforts, the decline was forty francs. Universal stood only at three thousand. And from that time each day brought its battle. On the sixth Universal went up again. On the seventh and the eighth it went down again. There was an irresistible movement, dragging it little by little, in a slow fall. They were going to make it the scape-goat, to force it to expiate the folly of all, the crimes of other affairs less prominent, of that swarm of doubtful enterprises, overheated by puffery, which had grown up like monstrous mushrooms in the compost of the reign. But Saccard, who slept no more, who every afternoon resumed his post of combat, near his pillar, lived in the hallucination of always possible victory. Like the commander of an army who is convinced of the excellence of his plans, he yielded his ground only step by step, sacrificing his last soldiers, emptying the Society's vaults of their last sacks of coin, to obstruct the progress of the assailants. On the ninth he again won a signal advantage: the bears trembled and recoiled. Was the liquidation of the fifteenth once more to fatten upon their persons? And he, already without resources, reduced to launching paper into circulation, now dared, like those starving people who see immense feasts in the delirium of their hunger, to confess to himself the prodigious and impossible object toward which he was tending, the giant idea of repurchasing all the

shares, in order to hold the uncovered sellers, bound hand and foot, at his mercy. This had just been done in the case of a little railway company; the house of issue had picked up everything in the market; and the sellers, unable to deliver, had surrendered as slaves, forced to offer their fortunes and their persons. Ah! if he could hunt down and frighten Gundermann to the point of obliging him to play uncovered! If he could thus see him, some morning, bringing his billion, begging him not to take it entirely, but to leave him ten sous' worth of milk a day on which to live. Only, for such a stroke, seven or eight hundred millions were necessary. He had already thrown over two hundred into the gulf; five or six hundred more would have to be arrayed in line of battle. With six hundred millions he would sweep away the Jews, become the king of gold, the master of the world. What a dream! and it was very simple, the idea of the value of money disappeared at this stage of the fever, there were only pawns to be moved upon the chess-board. In his nights of insomnia he raised this army of six hundred millions, and had them killed for his glory, victorious at last amid disasters, upon the ruins of everything.

Saccard, on the tenth, unfortunately had a terrible day. At the Bourse he was always superb in his gayety and calmness. And yet never had war shown such silent ferocity, slaughter at every hour, ambuscades on every hand. In these battles of money, secret and cowardly, where they disembowel the weak without noise,there are no ties, no relationships, no friendships: it is the atrocious law of the strong, those who eat that they may not be eaten. Consequently he felt himself absolutely alone, having nothing to sustain him but his insatiable appetite, which kept him erect, ever ravenous. He dreaded especially the day of the fourteenth, the day for the answers on the options. But he still found money for the three days preceding, and the fourteenth, instead of bringing a crash, strengthened the Universal, which, on the fifteenth, ended in liquidation at two thousand nine hundred and sixty, a decline of only a hundred francs from the last quotation of December. He had fears of disaster, he

pretended to believe it a victory. In reality, for the first time the bears were on top, at last receiving balances, they who had been paying them for months; and, the situation being reversed, he had to get Mazaud to carry him, who from that time found himself heavily involved. The second fortnight of January was going to be decisive.

Since struggling in this way, in these daily shocks which lowered him into the abyss and again lifted him from it, Saccard had felt every evening an uncontrollable necessity of whirl. He could not remain alone, dined in the city, finished his nights on a woman's neck. Never had he thus burned his life, showing himself everywhere, frequenting the theatres and the wine-shops where they sup, affecting the extravagance of a man who has more money than he can spend. He avoided Madame Caroline, whose remonstrances embarrassed him, always telling him of the anxious letters which she received from her brother, in despair herself over his campaign as a bull, thinking it frightfully dangerous. And he oftener saw the Baroness Sandorff, as if this cold perversion, in the little unknown ground-floor of the Rue Caumartin, gave him the hour of forgetfulness necessary to the relaxation of his overworked and tired brain. Sometimes he took refuge there to examine certain papers and reflect upon certain affairs, happy in the thought that in this place no one would disturb him. Sleep overcame him there; he would sleep an hour or two, the only delightful hours of annihilation; and then the Baroness had no scruples about searching his pockets and reading the letters in his pocket-book; for he had become completely dumb, she could no longer get a bit of useful information from him, so convinced even that he was lying to her, when she extracted a word, that she no longer dared to play on the strength of his indications. It was while thus stealing his secrets that she had acquired the certainty of the embarrassment for money in which the Universal was beginning to struggle, a whole vast system of accommodation paper which it was getting discounted in foreign countries, cautiously. One night,

Saccard, waking too soon and catching her in the act of searching his pocket-book, had boxed her ears as if she were a girl fishing sous from gentlemen's waistcoats; and since that time he had beaten her, which at first enraged them both, and then exhausted and calmed them.

Meanwhile, after the liquidation of the fifteenth, in which she had lost ten thousand francs, the Baroness began to nurse a project. She was possessed by it, and finally went to consult Jantrou.

"Indeed!" the latter answered, "I believe that you are right; it is time to pass over to Gundermann. So go and see him, and tell him of the matter, since he has promised you that, on the day when you should bring him a good counsel, he would give you another in exchange."

Gundermann, on the morning when the Baroness presented herself, was as surly as a bear. Only the day before the Universal had gone up again. Would they never end, then, with this voracious beast, which had eaten so much of his gold and was so obstinate about dying? It was quite capable of going up further, of ending once more on the rise, on the thirty-first of the month; and he growled at himself for having entered upon this disastrous rivalry, when perhaps he would have done better to take his share in the new establishment at the start. Shaken in his ordinary tactics, losing his faith in the inevitable triumph of logic, he would have resigned himself at that moment to a retreat, if he could have executed it without loss. They were rare with him, these moments of discouragement which the greatest captains know on the very eve of victory, when men and things are plotting their success. And this disturbance of a powerful vision, usually so clear, was due to the fog which is produced in the long run by this mystery of the operations of the Bourse, under which it is never possible to place a name with surety. Certainly Saccard was buying, gambling. But was he acting for serious customers, or for the Society itself? Upon this point he could not make up his mind, amid the gossip which was brought to him from every direction. The doors of his immense

office slammed; all his employees trembled at his wrath; he received the *remisiers* so brutally that their usual procession turned into a galloping rout.

"Ah! it is you!" said Gundermann to the Baroness, without any politeness. "I have no time to lose with women to-day."

She was so disconcerted that she suppressed all the preliminaries which she had prepared, and dropped in one sentence the news which she brought.

"And if one could prove to you that the Universal is at the end of its cash, after the large purchases which it has made, and that it is reduced to the point of getting accommodation paper discounted, in foreign countries, to continue the campaign?"

The Jew had suppressed a thrill of joy. His eye remained dead; he answered in the same grumbling voice:

"It isn't true."

"What! it isn't true? Why, I have heard it with my own ears, I have seen it with my own eyes."

And she tried to convince him by explaining that she had held in her hands the notes signed by the men of straw. She named these last; she gave also the names of the bankers who, at Vienna, at Frankfort, at Berlin, had discounted the paper. His correspondents could inform him; he would see that it was no gossip which she was retailing. And further she asserted that the Society had purchased for itself, for the sole purpose of sustaining the rise, and that two hundred millions had already been swallowed up.

Gundermann, who listened to her with his dismal air, was already planning his campaign of the morrow, so ready at mental labor that in a few seconds he had distributed his orders and determined upon the figures. Now he was certain of victory, knowing well from what filth the information came to him, full of contempt for this pleasure-loving Saccard, so stupid as to abandon himself to a woman and allow himself to be sold.

When she had finished, he raised his head, and, looking at her out of his large extinct eyes, he said:

"Well, how does this concern me, all that you are telling me?"

She sat in astonishment, so unconcerned and calm did he appear.

"But it seems to me that your situation as a bear" . . .

"I! Who told you that I was a bear? I never go to the Bourse, I never speculate. All this is a matter of indifference to me."

And his voice was so innocent that the Baroness, shaken and frightened, would in the end have believed him, but for certain inflections of a too bantering simplicity. Evidently he was laughing at her, in his absolute disdain, like a finished man, without any desire.

"Then, my good friend, as I am in a great hurry, if you have nothing more interesting to say to me" . . .

He evidently was turning her out. Then, furious, she rebelled:

"I have had confidence in you; I spoke first. It is a real trap. You had promised me that, if I would be useful to you, you in your turn would be useful to me, and give me good counsel."

Rising, he interrupted her. He, who never laughed, gave a slight chuckle, so amusing did he find this brutal dupery of a young and pretty woman.

"Good counsel! Why, I do not refuse it, my good friend. Listen to me. Never gamble, never gamble. It will make you homely; a gambling woman is very ugly."

And when she had gone away, beside herself, he shut himself up with his two sons and his son-in-law, distributed the *rôles*, sent directly to Jacoby and the other brokers to prepare the grand stroke of to-morrow. His plan was simple: to do that which prudence had prevented him from risking hitherto, in his ignorance of the real situation of the Universal; to crush the market under enormous sales, now that he knew the Universal to be at the end of its resources, incapable of sustaining the quotations. He was going to advance the formidable reserve of his billion, like a general who wishes to end matters, and whose spies have informed him regarding the enemy's weak point. Logic would triumph; every stock is con-

demned which rises above the real value which it represents.

On that same day, toward five o'clock, Saccard, warned of the danger by his keen scent, called upon Daigremont. He was feverish; he felt that the hour had come to strike a blow at the bears, if they did not wish to allow themselves to be definitively beaten by them. And his giant idea tormented him, the colossal army of six hundred millions still to be raised, for the conquest of the world. Daigremont received him with his usual amiability, in his princely mansion, amid his costly pictures and all this dazzling luxury, paid for every fortnight by the balances at the Bourse, no one really knowing whether there was anything solid behind this show, always under the threat of being swept away by a caprice of chance. So far he had not betrayed the Universal, refusing to sell, pretending to show an absolute confidence, happy in this attitude of a good gambler playing for a rise, from which, for the rest, he was reaping large profits; and it had even pleased him not to flinch after the unfavorable liquidation of the fifteenth, convinced, he said everywhere, that the rise would begin again, constantly on the watch however, ready to pass over to the enemy at the first grave symptom. Saccard's visit, the extraordinary energy of which he gave proof, the enormous idea which he unfolded to him of gathering up everything in the market, struck him with real admiration. It was madness, but are not the great men of war and finance often only madmen who succeed? And he formally promised to come to his aid at the Bourse the next day; he had already taken strong positions, but he would go to Delarocque, his broker, and strengthen them still further; to say nothing of his friends whom he would go to see, a complete syndicate in themselves, whom he would bring as re-enforcements. In his opinion they could figure this new army corps at a hundred millions, for immediate use. That would suffice. Saccard, radiant, certain of conquering, decided on his plan of battle on the spot, a flank movement of rare boldness, borrowed from the most illustrious captains: in the first place, at the opening of the Bourse, a simple skirmish to

attract the bears and give them confidence; then, when the latter should have obtained a first success and the prices should be falling, the arrival of Daigremont and his friends with their heavy artillery, all these unexpected millions, emerging from an ambuscade, taking the bears in the rear and overthrowing them. It would be a crush, a massacre. The two men separated shaking hands and laughing triumphantly.

An hour later, as Daigremont, who was to dine in the city, was about to dress, he received another visit, that of the Baroness Sandorff. In her confusion she had been inspired with the idea of consulting him. At one time she had been supposed to be his mistress; but there was really nothing between them beyond a very free comradeship of man with woman. Both were too feline, and knew each other too well, to be duped into forming a *liaison*. She told her fears, described her visit to Gundermann, the latter's reply, lying, however, as to the fever of treason which had prompted her. And Daigremont laughed, and amused himself with frightening her further, assuming a shaken air, ready to believe that Gundermann told the truth when he swore that he was not a bear; for can one ever tell? The Bourse is a real forest, a forest in a dark night through which each gropes his way. In such darkness, if one has the misfortune to listen to all the silly and contradictory stories that are invented, he is certain to spoil his face.

"Then," she asked, anxiously, "I should not sell?"

"Sell, why? It would be madness! To-morrow we shall be the masters; the Universal will go up again to thirty-one hundred. So stand firm, whatever happens: you will be content with the last quotation. I cannot tell you more."

The Baroness had gone, and Daigremont at last was dressing, when a ring at the bell announced a third visit. Ah! this time, no! he would not receive. But when they had handed him Delarocque's card, he immediately ordered that he be shown in; and as the broker, with an air of great agitation, waited before speaking, he sent

away his *valet de chambre*, finishing putting on his white cravat himself, in front of a high mirror.

"My dear fellow, listen," said Delarocque, with his familiarity of a man belonging to the same club. "I trust to your friendship, you see, because it is rather a delicate matter. Imagine that Jacoby, my brother-in-law, has just had the kindness to warn me of an assault that is preparing. At the Bourse to-morrow Gundermann and the others have decided to give the finishing stroke to the Universal. They are going to throw the entire pile upon the market. Jacoby already has orders, he has hastened". . .

"The devil!" ejaculated Daigremont, turning pale.

"You understand, I have very strong positions for a rise ordered of me, yes! to the amount of fifteen millions, enough to take arms and legs. So, you see, I have jumped into a carriage, and I am making the round of my serious customers. It is not correct, but the intention is good."

"The devil!" repeated the other.

"In short, my good friend, as you are playing uncovered, I come to ask you to secure me or to abandon your position."

Daigremont gave a cry.

"Abandon, abandon, my dear fellow. Oh! no, indeed! I do not remain in falling houses; that is useless heroism. Do not buy, sell! My orders with you are for nearly three millions; sell, sell everything!"

And, as Delarocque started off, saying that he had other customers to see, he took his hands and shook them energetically.

"Thank you, I shall never forget. Sell, sell everything!"

Left alone, he recalled his *valet de chambre* to have his hair and beard arranged. Ah! what a blunder! This time he had come near allowing himself to be played like a child. That is what comes of associating one's self with a madman!

In the evening, at the petty Bourse of eight o'clock, the panic began. This Bourse was then held upon the side-

walk of the Boulevard des Italiens, at the entrance of the Passage de l'Opéra; and there were only the *coulissiers*, operating amid a doubtful crowd of brokers, *remisiers*, and disreputable speculators. Street hawkers circulated; gatherers of cigar-stumps crawled on all fours amid the tramping of the groups. An obstinate crowd obstructed the Boulevard, which the flood of promenaders occasionally swept away and dispersed, but which always formed again. On that evening nearly two thousand persons were thus stationed there, thanks to the mildness of the covered and misty sky, which betokened rain after the terrible cold. The market was very active; Universal was offered on all sides; the quotations fell rapidly. Rumors soon became current, the air was full of anxiety. What had happened, then? In an undertone they named the probable sellers, according to the *remisier* who gave the order, or the *coulissier* who executed it. If the big ones were selling in this way, something serious was preparing, surely. And from eight o'clock till ten there was a jostling; all the keen-scented gamblers abandoned their positions; there were even some who had time to change from buyers to sellers. They went to bed in a fever of uneasiness, as on the eve of great battles.

The next day the weather was execrable; it had rained all night; a fine freezing rain had drenched the city, which the following thaw had changed into a cloaca of yellow and liquid mud. The Bourse at half-past twelve was clamoring in this downpour. Sheltered under the peristyle and in the hall, the crowd was enormous; and soon the hall itself, by the drippings from the wet umbrellas, was changed into an immense puddle of muddy water. The black filth of the walls sweated; there fell from the glass roof only a dim and reddish light, desperately melancholy.

Amid the evil reports in circulation, extraordinary stories that deranged heads, all, on entering, sought Saccard with their eyes, to scrutinize him. He was at his post, erect, near the accustomed pillar; and he had the air of other days, of days of triumph, his air of brave gayety and absolute confidence. He was not ignorant of

the fact that Universal had gone down three hundred francs the night before at the petty Bourse ; he scented an immense danger. He expected a furious assault on the part of the bears ; but his plan of battle seemed to him unassailable ; Daigremont's flank movement, the unexpected arrival of an army of fresh millions, must sweep everything before it, and assure him once more the victory. Henceforth he himself was without resources ; the vaults of the Universal were empty, he had scraped even to the centimes ; yet he did not despair, Mazaud was carrying him, he had so thoroughly gained the latter by confiding to him the support of Daigremont's syndicate that the broker, without security, had just accepted further orders for purchase to the amount of several millions. The tactics agreed upon between them was not to let the quotations fall too low at the opening of the Bourse, but to sustain them, to wage war, while waiting for the re-enforcements. The excitement was so great that Massias and Sabatani, abandoning useless strategy, now that the real situation was the subject of all gossip, came to talk openly with Saccard, and then ran to carry his last orders, the one to Nathansohn, under the peristyle, the other to Mazaud, still in the brokers' room.

It lacked ten minutes of one, and Moser, who arrived, pale from one of the effects of his liver crises, the pain of which had kept him from closing his eyes the night before, asked Pillerault to notice that everybody was yellow on this day, and had a sickly air. Pillerault, who, at the approach of disaster, straightened up with all the bluster of a knight-errant, burst out laughing.

"Why, it is you, my dear fellow, who have the colic. Everybody is very gay. We are going to flank you by one of those deals which are long remembered."

The truth was that, in the general anxiety, the hall remained gloomy, under the reddish light, and this was especially felt in the lowering of the rumble of voices. There was no longer the feverish outburst of the days when everything was rising, the agitation, the roar of a high tide, overflowing in all directions like a conqueror. They no longer ran, they no longer shouted, they glided,

they talked in low tones, as in a house where there is sickness. Although the crowd was large, and already one could not circulate without stifling, only a distressed murmur arose, the whispering of current fears, deplorable news which they exchanged in each other's ears. Many were silent, with livid, contracted faces, and enlarged eyes, which questioned other faces in despair.

"Salmon, you have nothing to say?" asked Pillerault, full of aggressive irony.

"Of course not," murmured Moser; "he is like the rest, he has nothing to say, he is frightened."

Indeed, that day Salmon's silence disturbed no one, in the profound and mutely expectant attitude of all.

But it was around Saccard that crowded especially a flood of customers, trembling with uncertainty, eager for an encouraging word. Afterward it was remembered that Daigremont did not show himself, any more than the deputy Huret, warned undoubtedly, once more Rougon's faithful dog. Kolb, amid a group of bankers, pretended to be absorbed in a huge purchase of gold. The Marquis de Bohain, above the vicissitudes of fortune, tranquilly promenaded his little pale and aristocratic head, certain of winning just the same, having given Jacoby an order to sell as much Universal as he had charged Mazaud to buy. And Saccard, besieged by the multitude of others, the simple believers, showed himself especially amiable and reassuring to Sédille and to Maugendre, who, with trembling lips and eyes moist with supplication, were in search of the hope of triumph. He vigorously pressed their hands, putting into his grasp the absolute promise of victory. Then, like a constantly happy man, beyond the reach of all danger, he lamented over a trifle.

"You see me in dismay. In this very cold weather a camelia was forgotten in my yard, and it is killed."

The remark ran through the hall; all were moved at the fate of the camelia. What a man, this Saccard! with his impassible assurance, a smile always on his face, no one able to tell whether it was a mask, concealing the frightful anxieties which would have tortured any other man!

"The animal! how fine he is!" murmured Jantrou, in the ear of Massias, who was coming back.

Just then Saccard called Jantrou, struck by a recollection at this supreme moment, remembering the afternoon when, with this last, he had seen the coupé of the Baroness Sandorff stop in the Rue Brongniart. Was it still there on this day of crisis? Did the coachman, perched upon his seat, maintain his stony immobility in the beating rain, while the Baroness, behind the closed windows, awaited the quotations?

"Certainly, she is there," answered Jantrou, in an undertone, "and heartily with you, thoroughly determined not to retreat a step. We are all here, solid at our posts."

Saccard was happy over this fidelity, although he doubted the disinterestedness of the lady and the others. However, in the blindness of his fever, he believed himself still marching on to conquest, with his whole people of stockholders behind him, this people of the humble and the fashionable world, infatuated, fanaticized, pretty women mingled with servants, in the same impulse of faith.

Finally the stroke of the bell sounded, passing like the lamentation of a tocsin over the frightened wave of heads. And Mazaud, who was giving orders to Flory, hurried back to the *corbeille*, while the young clerk rushed to the telegraph office, greatly agitated on his own account; for, having been losing for some time, through persistently following the fortune of the Universal, he risked on this occasion a decisive stroke, on the strength of the story of Daigremont's intervention, which he had heard in the office, behind a door. The *corbeille* was quite as anxious as the hall; ever since the last liquidation, the brokers had plainly felt the ground trembling beneath them, amid such serious symptoms that their experience took alarm. Already partial crumblings had appeared; the worn-out market, too heavily burdened, was cracking in every direction. Was this, then, to be one of those great cataclysms, such as happen every ten or fifteen years, one of those crises of gambling in the stage of an acute fever,

which decimates the Bourse, sweeping it out with a wind of death? At the bond market, at the cash market, the cries seemed to strangle each other, the jostling was rougher than ever, dominated by the high black silhouettes of the quoters, who were waiting, with their pens in their fingers. And directly Mazaud, with his hands grasping the red velvet balustrade, saw Jacoby, on the other side of the circular basin, shouting with his deep voice:

"I have Universal. At twenty-eight hundred, I have Universal."

This was the last quotation of the petty Bourse of the night before; and, to immediately put a stop to the decline, he thought it prudent to take at this price. His shrill voice rose, dominating all the others:

"At twenty-eight hundred I take. Three hundred Universal; deliver!"

Thus the first quotation was fixed. But it was impossible to maintain it. From all sides offers flowed in. He struggled desperately for half an hour, with no other result than to slacken the rapidity of the fall. What surprised him was that he was no longer sustained by the *coulisse*. What, then, was Nathansohn about, whose orders to purchase he was expecting? And not until afterward did he learn the shrewd tactics of this last, who, while buying for Saccard, sold on his own account, warned of the real situation by his Jew's keen scent. Massias, heavily involved himself as a buyer, ran up, out of breath, to report the rout of the *coulisse* to Mazaud, who lost his head and burned his last cartridges, letting loose at one stroke the orders which he was reserving to execute in instalments, until the arrival of the re-enforcements. This sent the price up a little; from twenty-five hundred it rose to twenty-six hundred and fifty, with the sudden leaps of days of tempest; and again for a moment hope was unlimited in Mazaud, in Saccard, in all those who were in the secret of the plan of battle. Now that the stock had started up again, the day was won, and the victory would be crushing when the reserve should open on the bears' flank and change their defeat into a fright-

ful rout. There was a movement of profound joy; Sédille and Maugendre could have kissed Saccard's hand, Kolb drew nearer, while Jantrou disappeared, running to carry the good news to the Baroness Sandorff. And at this moment the little Flory, radiant, was seen hunting everywhere for Sabatani, who now served him as an intermediary, to give him a new order to buy.

But it had just struck two, and Mazaud, who bore the brunt of the attack, again weakened. His surprise increased at the delay of the re-enforcements in entering the battle. It was high time; what were they waiting for? Why did they not relieve him from the untenable position in which he was exhausting himself? Although, through professional pride, he showed an impassible countenance, a keen sensation of cold was rising to his cheeks, and he feared that he was turning pale. Jacoby, thundering, continued to hurl his offers at him, in methodical parcels, which he ceased to pick up. And it was no longer at Jacoby that he was looking; his eyes were turned toward Delarocque, Daigremont's broker, whose silence he did not understand. Stout and thick-set, with his reddish beard, and the same smiling and beatific air which he would have shown at an evening party, the latter remained peaceable, in his inexplicable waiting. Was he not going to pick up all these offers, and save everything, by the orders to buy, with which the *fiches* in his hand must be overflowing?

Suddenly, with his guttural voice, slightly hoarse, Delarocque threw himself into the struggle:

"I have Universal. I have Universal."

And in a few minutes he had offered several millions. Voices answered him. The quotations collapsed.

"I have at twenty-four hundred." "I have at twenty-three hundred." "How many?" "Five hundred, six hundred." "Deliver!"

What, then, was he saying? What was taking place? Instead of the expected aid, was this a new hostile army which was emerging from the neighboring woods? As at Waterloo, Grouchy did not arrive, and it was treason that finished the rout. Before these profound and fresh

masses of sellers, charging at double quick, a frightful panic declared itself.

At this second, Mazaud felt death pass over his face. He had carried Saccard for too large sums, he was clearly conscious that the Universal was breaking his back in its fall. But his handsome dark face, with its small mustache, remained impenetrable and brave. He still bought, exhausted the orders which he had received, with his piercing voice of a young cock, as shrill as in the hours of success. And opposite him, his counterparts, the roaring Jacoby, the apopleptic Delarocque, in spite of their efforts at indifference, showed more anxiety than he, for they saw that he was now in great danger, and would he pay them, if he should fail? Their hands grasped the velvet of the balustrade, their voices continued to shout, as if mechanically, from the habit of their trade, while their fixed looks exchanged all the frightful anguish of this tragedy of money.

Then, during the last half-hour, came the break-up, the rout becoming aggravated and carrying away the crowd in a disorderly gallop. After the extreme confidence, the blind infatuation, came the reaction of fear, all rushing to sell, if there was still time. A hail of orders to sell beat upon the *corbeille*, there was nothing to be seen but the rain of *fiches;* and these enormous parcels of shares, thrown thus imprudently, accelerated the decline, a veritable collapse. The quotations, from fall to fall, tumbled to fifteen hundred, to twelve hundred, to nine hundred. There were no more buyers; the ground was strewn with corpses, nothing was left standing. Above the dark swarming of the frock-coats, the three quoters seemed like mortuary clerks, registering deaths. By a singular effect of the wind of disaster which traversed the hall, the agitation congealed, the uproar died away, as in the stupor of a great catastrophe. A frightful silence prevailed when, after the stroke of the bell for closing, the last quotation of eight hundred and thirty francs was known. And the obstinate rain still streamed upon the windows, through which filtered only a doubtful twilight; the hall had become a cloaca, under the dripping of the

umbrellas and the tramping of the crowd, the muddy soil of an ill-kept stable, in which all sorts of torn papers were dragging; while in the *corbeille* shone the variegated *fiches*, the greens, the reds, the blues, scattered by the handful, so abundant on this day that the vast basin overflowed.

Mazaud had re-entered the brokers' room, at the same time as Jacoby and Delarocque. He approached the buffet, and drank a glass of beer, consumed by an ardent thirst; and he looked at the immense room, with its cloak-room, its long central table around which were arranged the arm-chairs of the sixty brokers, its red velvet hangings, all its common-place and faded luxury, which made it look like a first-class waiting-room in an immense railway-station; he looked at it with the astonished air of a man who had never had a good view of it before. Then, as he started, without a word, he shook hands with Jacoby and Delarocque, with the accustomed grasp, all three turning pale, under their ordinarily correct attitude. He had told Flory to wait for him at the door; and there he found him, in company with Gustave, who had definitively left the office the week before, and who had come as a simple spectator, always smiling, leading a gay life, never asking himself whether his father, on the morrow, would still be able to pay his debts; while Flory, pale, with little imbecile sneers, was trying to talk, under the frightful loss of a hundred thousand francs which had just fallen upon him, he not knowing where to get the first sou. Mazaud and his clerk disappeared in the rain.

But in the hall the panic had especially raged around Saccard, and it was there that the war had made its ravages. Without understanding at the first moment, he had witnessed this rout, presenting a bold front to danger. Why, then, this noise? Was it not Daigremont's troops arriving? Then, when he had heard the quotations collapse, though not able to explain the cause of the disaster, he had stiffened himself up to die standing. An icy coldness rose from the ground to his skull; he had the feeling of the irreparable, it was his defeat forever; and the base regret for money, the wrath over lost enjoy-

ments, went for nothing in his grief: he bled only at his humiliation of a conquered man, at the victory of Gundermann, dazzling, definitive, which once more consolidated the omnipotence of this king of gold. At that moment he was really superb, all his slight person braved destiny, without a palpitation of his eyes, his face stubbornly set, standing alone against the flood of despair and resentment which he already felt rising against him. The entire hall boiled and surged toward his pillar; fists clenched, mouths stammered evil words, and he kept upon his lips an unconscious smile, which might have been taken for a challenge.

First, amid a sort of fog, he distinguished Maugendre, with a mortal pallor on his face, whom Captain Chave was taking away on his arm, repeating to him that he had predicted it, with the cruelty of a petty gambler delighted at seeing the big speculators come to grief. Then there was Sédille, with face contracted, and the crazy air of a merchant whose house is falling, who came to give him an unsteady shake of the hand, like a good man, as if to say to him that he bore him no grudge. At the first crack the Marquis de Bohain had separated himself, passing over to the triumphant army of the bears, telling Kolb, who also held prudently aloof, what disagreeable doubts this Saccard had inspired in him ever since the last stockholders' meeting. Jantrou, bewildered, had disappeared again, on the run, to carry the last quotation to the Baroness Sandorff, who surely would have a nervous attack in her coupé, as was generally the case on days when she lost largely. And there also, facing Salmon, always silent and enigmatical, stood the bear Moser and the bull Pillerault: the latter provoking, with a proud mien, in spite of his ruin; the other, who had made a fortune, spoiling his victory with remote anxieties.

"You will see that in the spring we shall have war with Germany. All these things have no pleasant odor, and Bismarck is watching us."

"Oh! give us a rest! Again I have made the mistake of reflecting too much. So much the worse! I must begin over again, all will go well."

So far Saccard had not weakened. The name of Fayeux, uttered behind his back, the dividend-collector in Vendôme, with whom he was in relation in behalf of numerous petty stockholders, had caused him a feeling of uneasiness, by reminding him of the enormous mass of miserable little capitalists who would be crushed under the ruins of the Universal. But suddenly the sight of Dejoie, with a livid and distorted face, acutely intensified this uneasiness, by personifying all the humble and lamentable ruins in this poor man whom he knew. At the same time, by a sort of hallucination, there rose before him the pale and desolate faces of the Countess de Beauvilliers and her daughter, who looked at him in bewilderment out of their large eyes filled with tears. And at that moment, Saccard, this corsair with a heart tanned by twenty years of brigandage, Saccard, whose pride it was that he had never felt a trembling in his legs, that he had never sat down upon the bench, which stood there, against the pillar,—Saccard felt a sinking sensation, and had to drop upon the bench for a moment. The crowd still surged, threatening to stifle him. He lifted his head, feeling a need of air; and straightway he had risen, recognizing above, looking down upon the hall from the telegraphers' gallery, the Méchain, who dominated the battle-field with her fat, enormous person. Her old black leather bag lay beside her, on the stone balustrade. While waiting to stuff it with the depreciated shares, she was watching the dead, like a voracious raven who follows financial armies, until the day of massacre.

Then Saccard, with a firm step, went away. His whole being seemed empty to him; but, by an extraordinary effort of his will, he advanced, solid and erect. Only, his senses appeared to be dulled; he no longer had the sensation of the ground, but thought he was walking on a soft woollen carpet. Similarly a mist drowned his eyes, and a buzz filled his ears. As he left the Bourse and descended the steps, he no longer recognized people; these were floating phantoms that surrounded him, vague forms, lost sounds. Did he not see the broad, grimacing face of Busch pass him? Had he not stopped for a mo-

ment to talk with Nathansohn, very much at his ease, and whose weakened voice seemed to him to come from a distance? Did not Sabatani and Massias accompany him, amid the general consternation? Again he saw himself in the middle of a numerous group, perhaps Sédille and Maugendre again, all sorts of faces melting away in a transformation. And as he was about to move away, and lose himself in the rain, in the liquid mud in which Paris was submerged, he repeated in a shrill voice to all this world of phantoms, putting his last glory into this exhibition of his liberty of mind:

"Ah! how sorry I am about that camelia which was forgotten in my yard, and which the cold has killed!"

XI.

MADAME CAROLINE, frightened, sent that very night a despatch to her brother, who was to be in Rome another week; and, three days after, Hamelin arrived at Paris, hastening to the scene of danger.

There was a severe explanation between Saccard and the engineer, at the Rue Saint-Lazare, in that work-room where formerly the enterprise had been discussed and resolved upon with so much enthusiasm. During the three days the break-up at the Bourse had been terribly aggravated, the Universal stock had fallen, stroke after stroke, until it was now below par, at four hundred and thirty francs; and the decline continued, the edifice was cracking and crumbling, from hour to hour.

Madame Caroline listened silently, careful not to intervene. She was full of remorse, for she accused herself of complicity, since it was she who, after having promised herself that she would watch, had let everything go on. Instead of simply contenting herself with selling her shares, in order to obstruct the rise, ought she not to have taken some other step, warned people, in short, acted? In her adoration for her brother, her heart bled at seeing him thus compromised, amid his grand tasks shattered, the whole work of his life again in question; and she suffered the more, because she no longer felt herself free to judge Saccard: had she not loved him, was she not his, by that secret bond, the shame of which she now felt more than ever? Placed thus between these two men, she was torn by a combat. The evening of the catastrophe she had overwhelmed Saccard in a fine outburst of frankness, emptying her heart of the reproaches and fears which had been so long heaping up within it. Then, on seeing him smile, tenacious, unconquered in

spite of everything, and on reflecting upon the strength that he must need in order to remain erect, she had said to herself that she had no right, after her own weakness with him, to finish him, to thus strike him to the earth. And taking refuge in silence, bringing only the blame of her attitude, she wished to be a simple witness.

But Hamelin this time became angry, he who was usually so conciliatory, unconcerned in everything that was not a part of his work. He attacked gambling with extreme violence; the Universal had succumbed to the mania for gambling, a crisis of absolute madness. Undoubtedly he was not one of those who pretend that a bank can allow its stock to fall, like a railway company, for instance: the railway company has its immense plant, which brings in its receipts, whereas the real plant of a bank is its credit; its death-agony begins when its credit totters. Only there was a question of moderation here. Though it was necessary and even wise to maintain the quotation of two thousand francs, it became madness and utter criminality to push it further, to try to impose it at three thousand and more. On his arrival he had demanded the truth, the whole truth. They could no longer lie to him now, and declare to him, as he had allowed them to declare in his presence at the last stockholders' meeting, that the Society did not possess one of its shares. The books were there; he easily penetrated these lies. Take the Sabatani account, for instance; he knew that this *prête-nom* concealed operations carried on by the Society, and he could follow there, month by month, for two years, the growing fever of Saccard, at first timid, buying only with prudence, then pushed on to larger and larger purchases, arriving finally at the enormous figure of twenty-seven thousand shares costing nearly forty-eight millions. Was it not madness, an imprudent folly which seemed to mock at people, such a figure under the name of a Sabatani! And this Sabatani was not the only one; there were other men of straw, employees of the bank, directors even, whose purchases for cash, carried to the account of the *reports*, exceeded twenty thousand shares, representing, these also, nearly forty-eight millions. And finally

all these were only the obligatory purchases, to which must be added the time purchases, effected in the course of the last liquidation of January, more than twenty thousand shares for a sum of sixty-seven millions, which the Universal had bound itself to accept; to say nothing of ten thousand other shares, at the Lyons Bourse, making twenty-four millions more. Which showed, by an addition of the whole, that the Society had in hand nearly a fourth of the shares which it had issued, and that it had paid for these shares the frightful sum of two hundred millions. There was the gulf in which it had been swallowed up.

Tears of grief and anger had risen to Hamelin's eyes. He who had just laid so happily, at Rome, the foundations of his great Catholic bank, the Treasury of the Holy Sepulchre, which would permit, in the approaching days of persecution, the royal installation of the Pope in Jerusalem, in the legendary glory of the holy places; a bank destined to put the new kingdom of Palestine beyond the reach of political disturbances, by placing its budget, with a guarantee of the resources of the country, on a series of issues which the Christians of the entire world would vie with each other in taking up. And all this fell at one stroke, in this imbecile madness of gambling! He had gone away leaving an admirable balance-sheet, a society rolling in millions, with a prosperity so great and achieved so speedily that it was the wonder of the world; and, less than a month afterward, when he came back, the millions had melted away, the society was prostrate, reduced to dust, leaving nothing but a black hole, which seemed to have been swept by fire. His stupefaction increased; he violently demanded explanations, wished to understand what mysterious power had driven Saccard to wage this furious warfare upon the colossal edifice which he had built, to destroy it, stone by stone, on the one hand, while he pretended to finish it upon the other.

Saccard answered, very frankly, and without anger. After the first hours of emotion and annihilation, he had recovered himself, standing erect and firm, with his indomitable hope. Treasons had rendered the catastrophe

terrible, but nothing was lost, he was going to retrieve everything. And besides, if the Universal had enjoyed such swift and great prosperity, did it not owe it to the methods with which they now reproached him? The creation of the syndicate, the successive additions to the capital, the advance balance-sheet of the last budget, the shares kept by the society, and later the shares bought *en masse*, wildly. All these things were connected. If they accepted the success, the risks must be accepted also. Sometimes, when a machine is overheated, it bursts. For the rest, he confessed no fault; he had simply done, more intelligently and vigorously, what every bank manager does; and he did not abandon his idea of genius, this giant idea, of repurchasing all the shares and striking down Gundermann. Money had been lacking, that was all. Now they must begin over again. A special stockholders' meeting had just been called for the following Monday; he said that he was absolutely certain of his stockholders; he would obtain from them the indispensable sacrifices, convinced that, at a word from him, all would bring their fortunes. In the mean time they could live, thanks to the little sums which the other houses of credit, the great banks, advanced every morning for the pressing needs of the day, through fear of a too sudden crash which would have shattered them also. The crisis over, all would be resumed, as resplendent as ever.

"But," objected Hamelin, already calmed by this smiling tranquillity, "do you not see in this aid furnished by our rivals a tactics, a design of securing themselves first, and then rendering our fall more complete, by delaying it? What disturbs me is to see Gundermann's hand in it."

In fact, Gundermann had been one of the first to offer aid, in order to avoid the immediate declaration of bankruptcy, with the extraordinary practical sense of a man who, after setting fire to his neighbor's house, hastens to bring buckets of water, in order that the entire neighborhood may not be destroyed. He was above resentment; he had no other glory than that of being the first money-merchant of the world, the richest and the most prudent,

having succeeded in sacrificing all his passions to the continuous increase of his fortune.

Saccard made a gesture of impatience, exasperated by this proof which the conqueror gave of his sagacity and of his intelligence.

"Oh! Gundermann! he is playing the great-souled man; he thinks that he stabs me with his generosity."

A silence ensued, broken at last by Madame Caroline, who so far had remained dumb.

"My friend, I have allowed my brother to speak to you as he was bound to speak, in the legitimate grief which he has felt, on learning of all these deplorable things. But our situation, his and mine, seems to me clear; it seems to me impossible, does it not? that he should be compromised if the affair should turn out disastrously. You know at what rate I have sold; they cannot say that he has stimulated the rise, in order to get a larger profit from his shares. And besides, if the catastrophe comes, we know what we have to do. I confess that I do not share your stubborn hope. Nevertheless, you are right; it is necessary to struggle to the last minute, and it is not my brother who will discourage you, you may be sure."

She was agitated, again filled with toleration for this man, so obstinately tenacious, unwilling nevertheless to show this weakness, for she could no longer blind herself to the execrable task which he had performed, with his thieving passion of an unscrupulous corsair.

"Certainly," declared Hamelin, in his turn, weary and at the end of his resistance, "I am not going to paralyze you, when you are fighting to save us all. Count on me, if I can be useful to you."

And once more, at this last hour, under the most frightful dangers, Saccard reassured them, reconquered them, leaving them with these words, full of promise and mystery:

"Sleep easy. I cannot say more, but I am absolutely certain of setting everything afloat again before the end of another week."

This phrase, which he did not explain, he repeated to

all the friends of the house, to all the customers who came, frightened, terrified, to ask him for advice. For three days there had been a continuous gallop through his office, at the Rue de Londres. The Beauvilliers, the Maugendres, Sédille, Dejoie, came running in succession. He received them very calmly, with a military air, speaking vibrating words which restored courage to their hearts; and when they talked of selling, of realizing at a loss, he became angry, and loudly told them not to do anything so stupid, promising upon his honor to restore the price of two thousand and even three thousand francs. In spite of the mistakes that had been made, all kept a blind faith in him: if they would let him alone, leave him free to rob them again, he would clear up everything, and finally enrich them all, as he had sworn to do. If no accident happened before Monday, if they would give him time to hold the special stockholders' meeting, no one doubted that he would bring the Universal safe and sound out of its ruins.

Saccard had thought of his brother Rougon, and this was the omnipotent aid of which he spoke, unwilling to explain himself more definitely. Having met Daigremont, the traitor, face to face, and bitterly reproached him, he had obtained only this reply: "Why, my dear fellow, it is not I who have dropped you, it is your brother!" Evidently this man was in his right: he had gone into the affair only on condition that Rougon should be in it, they had formally promised him Rougon; then there was nothing astonishing that he should retire, from the moment that the minister, far from being in it, entered upon a war with the Universal and its manager. It was at least an excuse to which there was no reply. Very much struck, Saccard then felt his immense mistake in thus falling out with his brother, who alone could defend him, make him so far sacred that no one would dare to finish his ruin if it were known that the great man was behind him. And it was one of the severest moments for his pride when he had to make up his mind to ask the deputy Huret to intervene in his favor. For the rest, he maintained a threatening attitude, still refused

to disappear, demanded as something due him the aid of Rougon, who had more interest than he in avoiding scandal. The next day, when waiting Huret's promised visit, he simply received a note, in which he was told, in vague terms, not to be impatient, and to rely upon a satisfactory issue, if subsequent circumstances should not make it impossible. He contented himself with these few lines, which he regarded as a promise of neutrality.

But the truth was that Rougon had just resolved upon the energetic course of ending with this gangrened member of his family, who for years had embarrassed him, with perpetual terrors of unclean accidents, and whom he preferred at last to cut off violently. If the catastrophe came, he was determined to let things take their course. Since Saccard would never consent to voluntarily exile himself, was it not the simplest way to force him to expatriate himself by facilitating his flight after some severe sentence? A sudden scandal, a sweep of the broom, and all would be ended. Moreover, the situation of the minister was becoming difficult since he had declared in the chamber, in a memorable outburst of eloquence, that never would France allow Italy to take possession of Rome. Loudly applauded by the Catholics, severely attacked by the more and more powerful Third Estate, he saw the hour approaching when the latter, aided by the liberal Bonapartists, would drive him from power if he did not give it also a guarantee. And the guarantee was to be the abandonment of this Universal patronized by Rome, which had become a disturbing force. Finally, what clinched his decision was a secret communication from his colleague, the minister of finance, who, on the point of launching a loan, had found Gundermann and all the Jewish bankers holding off, giving him to understand that they would refuse their capital as long as the market should remain uncertain, given over to adventures. Gundermann triumphed. Better the Jews, with their accepted royalty of gold, than the Ultramontane Catholics, masters of the world, if they should become the kings of the Bourse.

It was related afterwards that the keeper of the seals,

Delcambre, furious for revenge against Saccard, having sounded Rougon as to the course to be pursued in relation to his brother in case justice should be obliged to intervene, had simply received this heart-felt cry: "Ah! if he will only rid me of his presence, I shall owe him a famous candle!" So, from the moment when Rougon abandoned him, Saccard was lost. Delcambre, who had been watching him ever since his arrival at power, held him at last on the margin of the Code, on the very edge of the vast judicial net, having only to find a pretext to launch the gendarmes and the judges upon him.

One morning Busch, furious at not having yet acted, went to the Palais de Justice. If he did not make haste, never would he get from Saccard the four thousand francs still due to the Méchain on the little Victor's famous bill of expenses. His plan was simply to raise an abominable scandal by accusing him of sequestrating the child, which would permit him to spread before the world the unclean details of the violation of the mother and the abandonment of the child. Such a prosecution instituted against the manager of the Universal, amid the excitement created by the crisis through which this bank was passing, would certainly stir all Paris; and Busch still hoped that Saccard would pay at the first threat. But the deputy attorney-general who received him, a nephew of Delcambre, listened to his story with an air of impatience and weariness: no! no! there was nothing serious to be accomplished with such gossip; it did not come under any article of the Code. Disconcerted, Busch became angry, and talked of his long patience, when the magistrate suddenly interrupted him on hearing him say that he had pushed his good-nature in relation to Saccard so far as to place funds *en report* at the Universal. What! he had funds compromised in the certain discomfiture of this house, and he did not act! Nothing was simpler; he had only to prefer a charge of swindling, for now justice was warned of the fraudulent operations that were going to bring on bankruptcy. This was the terrible blow to strike, and not the other story, the melodrama of a girl who had died in drunkenness and of a child who had grown up in the gut-

ter. Busch listened, with an attentive and serious face, launched upon this new path, dragged into an act which he had not come to perform, but whose decisive consequences he foresaw, Saccard arrested, the Universal dealt its death-blow. The simple fear of losing his money would have decided him directly. Moreover he asked only disasters, that he might fish in the troubled waters. Nevertheless he hesitated, he said that he would reflect, that he would return; and the deputy attorney-general had to force the pen into his fingers and make him write there, in his office, on his desk, the complaint of a swindle which, the man dismissed, he carried immediately, boiling over with zeal, to his uncle, the keeper of the seals. The affair was clinched.

The next day, at the office of the society in the Rue de Londres, Saccard had a long interview with the auditors and with the judicial director, in order to draw up the balance-sheet which he desired to present to the stockholders' meeting. In spite of the sums advanced by other financial establishments, they had had to close the wickets and suspend payments, in view of the increasing demands. This bank which, a month before, possessed nearly two hundred millions in its vaults, had not been able to pay to its distracted customers more than the first few hundred thousand francs. A judgment of the tribunal of commerce had officially declared the bankruptcy, after a summary report made the day before by an expert, who had been charged with an examination of the books. In spite of everything, Saccard, seemingly unconscious, still promised to save the situation, showing a blind hope and an extraordinary obstinacy of bravery. And on that very day he was awaiting the reply from the stockbrokers' station, fixing a rate of compensation, when the usher entered to tell him that three gentlemen desired to see him in an adjoining room. Perhaps this was salvation; he rushed out, gayly; and there he found a commissio ner of police, accompanied by two officers, who proceeded to his immediate arrest. The warrant had just been issued, on the strength of the expert's report, pointing out irregularities in the accounts, and especially on the charge of abuse

of confidence preferred by Busch, who pretended that funds which he had entrusted to the Universal, to be placed *en report*, had been otherwise disposed of. At the same hour Hamelin was likewise arrested, at his residence, in the Rue Saint-Lazare. This time it was really the end, as if all hatreds, and all mischances as well, had centred in a furious attack. The special stockholders' meeting could not be held ; the Universal Bank had lived.

Madame Caroline was not at home at the time of the arrest of her brother, who could only leave for her a few hastily-written lines. When she returned, she was stupefied. Never had she believed that they would think even for a minute of prosecuting him, so pure of all doubtful traffic did he seem to her, acquitted by his long periods of absence. On the day after the bankruptcy, both brother and sister had stripped themselves of all that they possessed, to swell the assets, desiring to go out of this adventure as naked as they had entered it ; and the amount was large, nearly eight millions, in which were swallowed up the three hundred thousand francs which they had inherited from an aunt. Directly she started out on errands of solicitation, taking all possible steps ; now she lived only to soften the lot and prepare the defence of her poor Georges, bursting into tears, in spite of her valor, whenever she thought of him, innocent, behind the bars, spattered with this frightful scandal, his life devastated and soiled forever. He, so gentle, so weak, childish in his devotion, a "perfect simpleton," as she said, outside of his technical tasks. And, at first, she was angry with Saccard, the sole cause of the disaster, the creator of their misfortune, whose execrable work she reconstructed and clearly judged, from the days of the beginning, when he had joked her so gayly on reading the Code, to these days of the end, when, in the severities of failure, all the irregularities which she had foreseen and allowed to be committed must be paid for. Then, tortured by this remorse of complicity which haunted her, she accused herself; she tried not to openly concern herself with him, determined to act as if he were not in existence. And when she had to pronounce his name, she seemed to

speak of a stranger, of an opponent whose interests were different from their own. She, who visited her brother at the Conciergerie almost every day, had not even asked for a permit to see Saccard. And she was very brave; she still maintained her place in her apartments in the Rue Saint-Lazare, receiving all who presented themselves, even those who came with insults on their lips, thus transformed into a woman of business, resolved to save what she could of their honesty and their happiness.

During the long days which she passed in this way, upstairs, in that work-room where she had spent such beautiful hours of labor and of hope, one spectacle especially distressed her. When she approached a window and cast a glance at the neighboring mansion, she could not witness without a wringing of her heart the pale profiles of the Countess de Beauvilliers and her daughter Alice, behind the window-panes of the little room in which the two poor women lived. These February days were very mild; she often noticed them also walking slowly, and with drooping heads, through the paths of the moss-grown garden, ravaged by winter. The results of the crash had been frightful in these two lives. The unhappy women who, a fortnight before, possessed eighteen hundred thousand francs with their six hundred shares, could get only eighteen thousand for them, now that the price had fallen from three thousand francs to thirty francs. And their entire fortune had melted, swept away at one stroke: the twenty thousand francs of the dowry, so painfully saved up by the Countess, the seventy thousand francs borrowed at first upon the Aublets, the Aublets themselves then sold for two hundred and forty thousand francs when they were worth four hundred thousand. What was to become of them when the mortgages with which their house was crushed alone consumed eight thousand francs a year, and when they had never been able to reduce their style of living below seven thousand, in spite of their shabbiness, the miracles of sordid economy which they accomplished, to save appearances and keep their station. Even if they were to sell their stock, how could they live henceforth, how face all their needs,

with these eighteen thousand francs, the last waif of the shipwreck? A necessity imposed itself, which the Countess had not yet been willing to resolutely confront: to leave the mansion, to abandon it to the mortgagees, since it had become impossible to pay the interest, and not to wait for the latter to advertise its sale, but to retire straightway to some small apartments, there to live a straitened and restricted life, down to the last morsel of bread. But, if the Countess resisted, it was because this meant a plucking out of her whole person, the very death of what she had believed to be the undermining of the edifice of her race which for years she had sustained with her trembling hands, with heroic obstinacy. The Beauvilliers tenants, no longer living under the ancestral roof, dwelling in the houses of others, in the confessed misery of the conquered: really, would not that be to die of shame? And she struggled always.

One morning Madame Caroline saw these ladies washing their linen under the little shed in the garden. The old cook, almost powerless, was no longer of much aid to them; during the late cold weather they had had to take care of her; and it was the same with the husband, at once porter, coachman, and *valet de chambre*, who had great difficulty in sweeping the house and in keeping the stumbling old horse upon his feet, worn out like himself. So these ladies had set resolutely about their housework, the daughter sometimes dropping her water-colors to make the thin soups upon which the four persons scantily lived, the mother dusting the furniture and mending their garments and shoes, with that idea of petty economy that they saved in dusters, needles, and thread now that she handled these herself. But, as soon as a visitor called, it was a sight to see both of them run, throw off their aprons, violently wash themselves, and re-appear as mistress of the house, with white and idle hands. On the street their style of living had not changed, their honor was safe: the coupé still went out with the horse properly harnessed, taking the Countess and her daughter on their errands; the fortnightly dinners still assembled the guests of every winter, not a dish less upon the table, not a candle less in

the candelabra. And it was necessary to command a view of the garden, as Madame Caroline did, to know what terrible to-morrows of fasting paid for all this show, this lying façade of a vanished fortune. When she saw them in the depths of this damp pit, strangled between the neighboring houses, promenading their mortal melancholy, under the greenish skeletons of the centenarian trees, she was filled with an immense pity, and went away from the window, her heart torn with remorse, as if she felt herself Saccard's accomplice in this misery.

Then, another morning, Madame Caroline had a sorrow more direct and grievous still. She was informed of Dejoie's presence, and she bravely determined to see him.

"Well, my poor Dejoie". . .

But she stopped, frightened, as she noticed the pallor on the old janitor's face. His eyes seemed dead, his features distorted, and his very tall figure had shrunk, as if bent double.

"Come, you must not be discouraged, I still hope that all this money is not lost."

Then he spoke, in a slow voice:

"Oh! Madame, it isn't that. Undoubtedly, at the first moment, that was a hard blow, because I had accustomed myself to believe that we were rich. It goes to one's head, one feels as if drunk, when one is winning. My God! I was already to go to work again; I would have worked so hard that I should have succeeded in getting the sum together again. But you do not know". . .

Big tears rolled down his cheeks.

"You do not know. She is gone."

"Gone, who?" asked Madame Caroline, in surprise.

"Nathalie, my daughter. Her marriage had failed; she was furious when Théodore's father came to tell us that his son had waited too long, and that he was going to marry the daughter of a haberdasher, who brought nearly eight thousand francs. Oh! I can understand her anger at the thought of no longer having a sou and remaining single. But I who loved her so well! Only last winter I used to get up at night to see if she were well covered. And I went without tobacco that she might

have prettier hats, and I was her real mother, I had brought her up, I lived only in the pleasure of seeing her in our little rooms."

His tears choked him ; he sobbed.

"You see, it was the fault of my ambition. If I had sold as soon as my eight shares had given me the dowry of six thousand francs, she would have married at that time. But, you know, it was still going up, and I thought of myself ; I wanted first an income of six hundred francs, then eight hundred, then a thousand ; especially as the little one would have inherited this money later. To think that at one time, at the price of three thousand, I had in my hand twenty-four thousand francs, with which to give her a dowry of six thousand and retire myself with an income of nine hundred ! No ! I wanted a thousand ; how stupid ! And now that does not represent even two hundred francs. Oh ! it was my fault ; I should have done better to jump into the water."

Madame Caroline, very much agitated by his grief, allowed him to relieve himself. Still, she was desirous of knowing.

"Gone, my poor Dejoie, how gone ?"

Then he felt an embarrassment, while a slight redness rose to his pale face.

"Yes, gone, disappeared, three days ago. She had made the acquaintance of a man who lived opposite us, oh ! a very good-looking man, about forty years old. In short, she has run away."

And while he gave details, hunting for the proper words, his tongue embarrassed, Madame Caroline again saw Nathalie, slender and blonde, with her frail grace of a pretty girl of the Parisian pavements. Especially she saw again her large eyes, with their look so tranquil and so cold, an extraordinary clearness of egoism. She had suffered her father to adore her, as a happy idol, prudent as long as it was for her interest to be so, incapable of a stupid fall as long as she hoped for a dowry, a marriage, a counter in some little shop where she would be enthroned. But to continue a penniless life, to live in rags with her good old father, obliged to go to work again, oh !

no, she had had enough of this not very pleasant existence, thenceforth without hope! And she had departed; she had coldly put on her hat and boots to go elsewhere.

"My God!" Dejoie continued to stammer, "there was little to amuse her at our home, it is true; and when one is pretty, it is provoking to waste one's youth in weary waiting. But all the same she has been very hard. Just think! without bidding me good-bye, not a word of a letter, not the smallest promise to come to see me again from time to time. She has closed the door, and that is the end. You see, my hands tremble, I am left like a beast. It is more than I can stand; I am always looking for her at our home. After so many years, my God! is it possible that I have her no more, that I shall never have her more, my poor little child?"

He had ceased to weep, and his distracted grief was so distressing that Madame Caroline seized both his hands, finding no other consolation than to keep repeating:

"My poor Dejoie, my poor Dejoie." . . .

Then, to turn his attention, she came back to the ruin of the Universal. She had excused herself for allowing him to take stock; she severely judged Saccard, without naming him. But straightway the old janitor roused up. Bitten by gambling, the passion was still with him.

"Monsieur Saccard, oh! he did quite right to keep me from selling. It was a superb affair; we should have eaten them all, but for the traitors who dropped us. Ah! Madame, if Monsieur were here, things would go differently. It was our death-blow when they threw him into prison. And only he can save us. I told the judge so: 'Monsieur, restore him to us, and I confide to him again my fortune, and I confide to him my life, because this man is the good God, you see! He does whatever he likes.'"

Stupefied, Madame Caroline looked at him. What! not a word of anger, not a reproach? This was the ardent faith of a believer. What powerful influence, then, had Saccard had upon the troop, in order to discipline it under such a yoke of credulity?

"In fact, Madame, I came only to tell you that, and

you must excuse me if I have spoken to you of my own sorrow, because my head isn't very solid now. When you see Monsieur Saccard, be sure to tell him that we are always with him."

He went away with his unsteady step, and, left alone, she felt for a moment a horror of existence. This poor man had broken her heart; against the other, against the man whom she did not name, she felt redoubled anger, the outburst of which she repressed within her. However, other visitors had arrived; she was over-run that morning.

In the flood, the Jordans especially agitated her still further. They came, Paul and Marcelle, like a good household who always ventured upon serious proceedings together, to ask her if their parents, the Maugendres, had really nothing more to get from their Universal stock. In this direction, too, there was an irreparable disaster. Before the great battles of the last two liquidations, the old awning manufacturer already possessed seventy-five shares, which had cost him about eighty thousand francs: a superb affair, since, at one time, at the rate of three thousand francs, these shares represented two hundred and twenty-five thousand. But the terrible part was that, in the passion of the struggle, he had played without depositing security, believing in Saccard's genius, always buying, so that the frightful balances to be paid, more than two hundred thousand francs, had just swept away the rest of his fortune, that income of fifteen thousand francs accumulated by thirty years of hard work. He had nothing left; scarcely would he be able to go out completely free from debt, after selling his little residence in the Rue Legendre, of which he was so proud. And in this disaster Madame Maugendre was certainly guiltier than he.

"Ah! Madame," explained Marcelle, with her charming face, which even amid catastrophes remained fresh and laughing, "you cannot imagine how Mamma had changed! She, so prudent, so economical, the terror of her servants, always at their heels, scanning their accounts, had reached the point where she talked only of hundreds of thou-

sands of francs; she urged on Papa, oh! he was much less brave, all ready to listen to Uncle Chave, if she had not made him crazy, with her dream of capturing the capital prize, the million. The fever first caught them through reading the financial journals; and Papa was the first to get it, and tried to hide it in the beginning; then, when it seized Mamma, who had so long professed a good housewife's hatred for all gambling, everything blazed up, it has not been long. Is it possible that the rage for gain so changes worthy people?"

Jordan intervened, being amused himself by the face of Uncle Chave, which a word spoken by his wife had just called up.

"And if you had seen Uncle's calmness amid these catastrophes! He had told them so; he triumphed, stiff in his choker. Not a day has he failed at the Bourse, not a day has he ceased to play his petty game, for cash, satisfied to carry away his fifteen or twenty francs every evening, like a good employee who has faithfully done his day's work. Around him millions were falling on all sides, giant fortunes made and unmade in two hours, gold raining by the bucketful amid the thunder-claps; and he continued, without fever, to make his little living, his little profit for his little vices. He is the shrewdest of the shrewd; the pretty girls in the Rue Nollet have had their cakes and bonbons."

This good-humored allusion to the Captain's farces finished the amusement of the two women. But immediately the sadness of the situation filled them again.

"Alas! no," declared Madame Caroline, "I do not think that your parents have anything to get from their stock. All seems to me ended. The shares are at thirty francs, they will fall to twenty francs, to a hundred sous. My God! the poor people, at their age, with their easy habits, what will become of them?"

"Why!" answered Jordan, simply, "we shall have to look out for them. We are not very rich yet, but then things are beginning to march, and we shall not leave them in the street."

He had just had a piece of luck. After so many years

of thankless labor, his first novel, published to begin with in a newspaper, and then in book form by a publisher, had suddenly taken on the proportions of a huge success ; and he found himself the wealthy possessor of several thousand francs, all doors thenceforth open before him, burning to go to work again, certain of fortune and glory.

"If we cannot take them, we will hire a little suite of rooms for them. We shall arrange matters in some way."

Marcelle, who was looking at him with bewildered tenderness, was agitated by a slight trembling.

"Oh! Paul, Paul, how good you are!"

And she began to sob.

"My child, calm yourself, I beg of you," several times repeated Madame Caroline, who was astonished. "You should not give yourself pain."

"No, let me cry, it is not from pain. But really, it is all so stupid! I ask you now, when I married Paul, if Mamma and Papa ought not to have given me the dowry of which they had always spoken. Under the pretext that Paul no longer had a sou, and that I was acting foolishly in keeping my promise just the same, they did not give us a centime. Ah! they are well advanced to-day! There would be at least my dowry which they could have, for that the Bourse would not have eaten!"

Madame Caroline and Jordan could not help laughing, but that did not console Marcelle; she cried the harder.

"And then, it is not only that. When Paul was poor, I had a dream. Yes! as in the fairy tales, I dreamed that I was a princess, and that some day I should bring my ruined prince much, much money, to help him to be a great poet. And now he has no need of me, now I am nothing but a burden, with my family! It is he who will have all the pain, it is he who will make all the presents. Ah! how my heart stifles!"

Quickly he had caught her in his arms.

"What are you talking about, you silly girl? Does the wife need to bring anything? Why, it is yourself that you bring, your youth, your tenderness, your good-humor, and there is not a princess in the world that can give more."

Directly she became appeased, happy at being so loved, thinking indeed that it was very stupid of her to cry. He continued:

"If your father and your mother are willing, we will get them a home at Clichy, where I have seen some first-floors, with gardens, at a very reasonable figure. At our home, in our little hole filled with our four pieces of furniture, it is very nice, but it is too small; especially as we are going to need more room" . . .

And smiling again, turning toward Madame Caroline, who was much touched at the sight of this family scene:

"Oh! yes, there are going to be three of us; we may as well confess it, now that I am a man who makes his living! Isn't this a present, Madame, which she is going to make me, she who weeps at having brought me nothing?"

Madame Caroline, in the incurable despair of her sterility, looked at Marcelle, who was blushing slightly, and whose already thickened waist she had not observed. Her eyes, in turn, filled with tears.

"Ah! my dear children, love each other well; you alone are reasonable, you alone are happy!"

Then, before they took their leave, Jordan gave details about the newspaper, *l'Espérance*. Gayly, with his instinctive horror of business, he spoke of it as the most extraordinary cavern, resounding with the hammers of speculation. The entire *personnel*, from the director down to the janitor, speculated, and he alone, he said with a laugh, had not gambled, being looked upon with disfavor on account of this, overwhelmed under the contempt of all. Moreover, the fall of the Universal, and especially the arrest of Saccard, had fairly killed the journal. There had been a scattering of the editors, though Jantrou stuck at his place, at bay, clinging to this waif, hoping to live still by the *débris* of the wreck. He was finished, these three years of prosperity had devastated him, in a monstrous abuse of everything that could be bought, like those starving people who die of indigestion on the day when they sit down to table. And the curious thing, though logical for that matter, was the final degra-

dation of the Baroness Sandorff, fallen to this man amid the confusion of the catastrophe, furious and wishing to recover her money.

At the name of the Baroness, Madame Caroline had turned slightly pale, while Jordan, who did not know that the two women were rivals, finished his story.

"I do not know why she has given herself to him. Perhaps she thought that he could give her 'tips,' thanks to his position as an advertising agent. Perhaps she has rolled down to him simply by the laws of fall, ever lower and lower. In the passion for gambling there is a disorganizing ferment which I have often observed, which corrodes and rots everything, which makes of the creature of the highest and proudest race a human rag, the waste swept into the gutter. At any rate, if this wretch of a Jantrou had kept on his heart the kicks which, they say, the father of the Baroness used to give him when he formerly went to beg his orders, he surely has his revenge to-day; for I who am speaking to you, having returned to the newspaper-office to try to get my pay, tumbled upon a scene by too suddenly pushing a door open; I saw, with my own eyes I saw, Jantrou boxing the Sandorff's ears. Oh! that drunkard, ruined by alcohol and vices, thumping this lady of society with all the brutality of a coachman!"

With a suffering gesture, Madame Caroline made him stop. It seemed to her that this excess of degradation bespattered herself.

Very caressingly, Marcelle had taken her hand, on the point of starting.

"At least do not believe, dear Madame, that we came to annoy you. Paul, on the contrary, stoutly defends Monsieur Saccard."

"Why, certainly," cried the young man. "He has always been very good to me. I shall never forget the way in which he relieved us of that terrible Busch. And then, all the same, he is a very strong gentleman. When you see him, Madame, be sure to tell him that the little household is still deeply grateful to him."

When the Jordans had gone, Madame Caroline made

a gesture of silent wrath. Grateful, why? for the ruin of the Maugendres! These Jordans were like Dejoie; they went away with the same words of excuse and good wishes. And yet these knew; this was not an ignorant man, this writer who had traversed the world of finance, filled with such a fine contempt for money. Within her the revolt continued and grew. No, there was no pardon possible, the mud was too deep. It did not avenge her that Jantrou had boxed the ears of the Baroness. It was Saccard who had rotted everything.

On that day Madame Caroline was to go to Mazaud's in regard to certain documents which she wished to add to her brother's brief. She desired also to know what would be his attitude in case the defence should summon him as a witness. Her appointment with him was for four o'clock, after the Bourse; and, alone at last, she spent more than an hour and a half in classifying the information which she had obtained already. She was beginning to see clear in the heap of ruins. Similarly, on the day after a fire, when the smoke has vanished and the embers are extinct, one clears away the rubbish in the tenacious hope of finding the gold of the melted jewels.

At first she had asked herself where the money could have gone. In this swallowing-up of two hundred millions, if some pockets had emptied, others must have filled. Moreover, it seemed certain that the rake of the bears had not gathered in the whole sum; a frightful leakage had carried away a good third. At the Bourse, on the days of catastrophe, they said that the soil drinks the money, it wanders away, a little sticks to all fingers. Gundermann alone must have pocketed fifty millions.

Then came Daigremont, with twelve to fifteen. The Marquis de Bohain was cited also, whose classic stroke had once more succeeded: playing for a rise through Mazaud, he refused to pay, while receiving nearly two millions from Jacoby, through whom he had played for a fall; only, this time, though knowing that the Marquis had transferred his property to his wife, like a simple sharper, Mazaud, bewildered by his losses, talked of taking legal proceedings against him. Almost all the di-

rectors of the Universal, moreover, had royally cut off their slice, some, like Huret and Kolb, realizing at a high figure, before the collapse, others, like the Marquis and Daigremont, going over to the bears, adopting the tactics of traitors; to say nothing of the fact that at one of its last meetings, when the society was already in difficulties, the board of directors had credited each of its members with a hundred and some thousand francs. Finally, at the *corbeille*, Delarocque and Jacoby especially were reputed to have personally won large sums, already swallowed up, however, in the two gulfs ever yawning and impossible to fill, dug for the first by the appetite for woman, and for the second by the passion for gambling. Likewise the report was current that Nathansohn had become one of the kings of the *coulisse*, thanks to a profit of three millions which he had realized by playing on his own account for a fall, while playing for a rise for Saccard; and the extraordinary feature of his luck was that he would certainly have failed, involved by considerable purchases in the name of the Universal, which no longer paid, if they had not been forced to make a pass of the sponge, and make a present of what it owed, more than a hundred millions, to the entire *coulisse*, admittedly insolvent. A decidedly lucky and clever man, this little Nathansohn! and what a pretty adventure, at which they smiled, to keep what one has gained, and not to pay what one has lost!

But the figures remained vague; Madame Caroline could not arrive at an exact estimate of the gains, for the operations of the Bourse are carried on mysteriously, and professional secrecy is strictly guarded by the brokers. Even the memorandum-books would have told her nothing, the names not being inscribed on them. Thus she tried in vain to ascertain the sum which Sabatani must have carried away with him, disappearing after the last liquidation. Another ruin in this direction, which was a hard blow at Mazaud. It was the old story: the doubtful client welcomed at first with distrust, depositing a small security of two or three thousand francs, playing cautiously during the first months, until the day when,

the insignificance of the guarantee having been forgotten, and the speculator having established friendly relations with the broker, he took flight on the day after some brigand's trick. Mazaud talked of executing Sabatani, as he had formerly executed Schlosser, a sharper of the same band, of the eternal band which exploits the market, as the robbers of old times exploited a forest. And the Levantine, this Oriental lined with an Italian, with the velvet eyes, over whom all the women were crazy, had gone to infest the Bourse of some foreign capital, Berlin, they said, awaiting the time when he should be forgotten at the Bourse of Paris, and could come back again, welcomed, ready to repeat his stroke, amid general toleration.

Then Madame Caroline had drawn up a list of the disasters. The catastrophe of the Universal had been one of those terrible shocks that shake a whole city. Nothing had remained upright and firm; the cracks were lengthening in the neighboring houses, every day there were new crumblings. One after another the banks went down, with the sudden crash of sections of wall left standing after a fire. In silent dismay they listened to these constant falls, and asked where the ruins would stop. But what struck her to the heart were not so much the bankers, the societies, the men and things of finance, destroyed and swept away in the tempest, as all the poor people, stockholders and even speculators, whom she had known and loved, and who were among the victims. After the defeat she counted her dead. And there were not only her poor Dejoie, the imbecile and lamentable Maugendres, the sad Beauvilliers ladies, so touching. Another tragedy had upset her, the failure of the silk manufacturer, Sédille, announced the day before. Having seen him at work as a director, the only one of the board, she said, to whom she would have entrusted ten sous, she declared him the most honest man in the world. What a frightful thing was this passion for gambling! A man who had spent thirty years in establishing by his labor and his honesty one of the solidest houses in Paris, and who, in less than three years, had so cut and eaten

into it that, at one stroke, it had fallen into dust! What bitter regrets for the laborious days of former times, when he still believed in fortune made by a long effort, before a first chance gain had filled him with contempt for it, devoured by the dream of conquering at the Bourse, in an hour, the million which requires the whole lifetime of an honest merchant! And the Bourse had swept away everything; the unfortunate man remained overwhelmed, fallen, incapable of resuming business and disqualified to do so, with a son of whom poverty perhaps would make a swindler, this Gustave, the soul of joy and festivity, living on a footing of forty to fifty thousand francs of debts, already compromised in an ugly story of notes signed in favor of Germaine Cœur. Then there was still another poor devil who distressed Madame Caroline, the *remisier* Massias, and God knew whether she was usually tender toward these go-betweens of falsehood and theft! Only she had known him also, with his large laughing eyes and his air of a good dog who has been whipped, when he was running about Paris to extract a few small orders. If, for a moment, he had believed himself at last, in his turn, one of the masters of the market, having violated chance, at Saccard's heels, what a frightful fall had awakened him from his dream, prostrate on the earth, with broken back! He owed seventy thousand francs, and he had paid, when he might have pleaded the gambling exception, as so many others did; by borrowing from his friends and pledging his entire life, he had committed that sublime and useless stupidity of paying, for no one felt the kindlier toward him for it, they even shrugged their shoulders somewhat behind his back. He breathed resentment only against the Bourse, fallen back into his disgust for the dirty trade which he was following, shouting that one had to be a Jew to succeed at it, resigned nevertheless to remaining in it since he was in it, with the obstinate hope of winning the capital prize just the same, as long as he had a keen eye and a good pair of legs.

But the unknown dead, the victims without a name, without a history, especially filled the heart of Madame

Caroline with infinite pity. These were legion, strewn in the thickets by the roadside, in the ditches full of weeds, and thus there were lost bodies, the wounded in the anguish of the death-agony, behind each tree-trunk. What frightful silent tragedies, the throng of the poor little capitalists, of the petty stockholders who had put all their savings into one stock, the retired janitors, the pale old maids living with a cat, the provincial pensioners following the regulated existence of maniacs, the country priests stripped by charities, all those little beings whose budget consists of a few sous, so much for milk, so much for bread, a budget so exact and so reduced that two sous less brings on cataclysms! And suddenly nothing left, life cut off, swept away from old trembling hands, bewildered, groping in the darkness, incapable of labor, all these humble and tranquil existences thrown at one blow into the fear of want. A hundred desperate letters had arrived from Vendôme, where Fayeux, the dividend-collector, had aggravated the disaster by flight. The depositary of the money and shares of the customers for whom he operated at the Bourse, he had begun to gamble for himself at a terrible rate; and, having lost, and being unwilling to pay, he had vanished with the few hundred thousand francs which were still in his hands. Around Vendôme, in the remotest farms, he left poverty and tears. Everywhere the crash had thus invaded the humble cottages. As after great epidemics, were not the really pitiable victims this middle population, whose little savings the sons alone could hope to reaccumulate after years of hard labor?

Finally Madame Caroline went out to go to Mazaud's; and, as she walked toward the Rue de la Banque, she thought of the repeated blows which had fallen upon the broker during the last fortnight. There was Fayeux, who had robbed him of three hundred thousand francs; Sabatani, who left an unpaid account of nearly double that sum; the Marquis de Bohain and the Baroness Sandorff, both of whom refused to pay balances of more than a million; Sédille, whose bankruptcy swept away from him about the same sum; to say nothing of the eight millions

which the Universal owed him, those eight millions for which he had carried Saccard, the frightful loss, the gulf into which, from hour to hour, the anxious Bourse expected to see him tumble. Twice already such a catastrophe had been reported. And, in this fury of fate, a last misfortune had just come to him, which was to be the drop of water that would overflow the vase: two days before, the clerk Flory had been arrested, convicted of having embezzled a hundred and eighty thousand francs. Gradually the demands of Mademoiselle Chuchu, the former little *figurante*, the thin grasshopper from the Parisian pavements, had increased, first the inexpensive pleasure parties, then the apartments in the Rue Condorcet, then jewels and laces; and what had lost the unfortunate and soft-hearted boy was his first profit of ten thousand francs, after Sadowa, that pleasure-money so quickly gained, so quickly spent, which had necessitated more and still more, a complete fever of passion for the woman so dearly bought. But the extraordinary feature of the story lay in the fact that Flory had robbed his employer simply to pay his gambling debt to another broker: singular honesty, bewilderment in the fear of immediate execution, hoping doubtless to conceal the robbery, to fill up the hole by some miraculous operation. In prison he had wept much, in a frightful reawakening of shame and despair; and it was related that his mother, who had arrived that very morning from Saintes to see him, had had to take to her bed at the house of the friends with whom she was stopping.

What a strange thing is luck! thought Madame Caroline, as she crossed the Place de la Bourse. The extraordinary success of the Universal, this rapid ascent in triumph, in conquest and domination, in less than four years, then this sudden collapse, this colossal edifice which a month had sufficed to reduce to dust, always stupefied her. And was not this also Mazaud's history? Certainly never had a man seen destiny so smile upon him. A broker at the age of thirty-two, very rich already through the death of his uncle, and the happy husband of a woman who adored him and who had presented him with two

beautiful children, he was furthermore a handsome man, every day becoming a figure of more importance at the *corbeille*, by his relationships, his activity, his really surprising scent, and even his shrill voice, whose fife-like tones had become as famous as Jacoby's thunder. And, suddenly, here the situation was cracking; he found himself on the edge of the abyss, where now it needed but a breath to topple him over. And yet he had not gambled, still protected by his zeal for labor, by his anxious youth. He was struck in open, loyal struggle, through inexperience and passion, from having believed too much in others. Moreover, sympathies remained keen; it was even pretended, with much confidence, that he would come out of it all right.

When Madame Caroline had ascended to the office, she plainly detected the odor of ruin, the shudder of secret anguish, in the gloomy rooms. In passing through the cash-office, she noticed a score of persons, a whole crowd waiting, while the money-cashier and the stock-cashier still honored the engagements of the house, but with a slackening hand, like men emptying the last drawers. Through a half-open door, the liquidation-office seemed to her asleep, with its seven employees reading their newspapers, having but few transactions to charge, now that everything was at a standstill at the Bourse. The counting-room alone showed some signs of life. And it was Berthier, the attorney, who received her, greatly agitated himself, with pale face, in the misfortune of the house.

"I do not know, Madame, whether Monsieur can receive you. He is suffering a little, having taken cold by obstinately working without a fire all last night, and he has just gone down to his apartments on the second floor to get a little rest."

Then Madame Caroline insisted.

"I beg of you, Monsieur, make him give me the opportunity of a few words. The salvation of my brother perhaps depends upon it. Monsieur Mazaud well knows that my brother never was concerned in the operations at the Bourse, and his testimony will be of great impor-

tance. Moreover, I want to get some figures from him; he alone can inform me as to certain documents."

Berthier, full of hesitation, finally asked her to enter the broker's private office.

"Wait there a moment, Madame; I will go and see."

And in this room, in fact, Madame Caroline felt a keen sensation of cold. The fire must have been out since the day before; no one had thought of lighting it again. But what struck her more still was the perfect order, as if the whole night and the entire morning had just been spent in emptying the furniture, destroying the useless papers, and classifying those which must be kept. Nothing was dragging about, not a paper, not even a letter. On the desk, methodically arranged, were only the ink-stand, the pen-rack, and a large blotting-pad, amid which was left simply a package of the *fiches* of the house, green *fiches*, the color of hope. In this nudity an infinite sadness fell with the heavy silence.

After some minutes Berthier reappeared.

"Indeed, Madame, I have rung twice, and I do not dare to insist. Perhaps you will ring yourself on your way down. But I advise you to come again."

Madame Caroline had to be resigned. Nevertheless, on the seeond-floor landing, she again hesitated, and even advanced her hand to press the bell-button. But finally she had decided to go away, when cries and sobs, a muffled uproar, coming from the apartments, stopped her. Suddenly the door opened, and a domestic rushed out, bewildered, and disappeared in the stairway, murmuring:

"My God! my God! Monsieur"...

She stood motionless before this open door, from which came, now distinctly, a wail of frightful grief. And she became very cold, divining what had happened, a clear vision of the situation arising before her. First she wanted to fly; then she could not, bewildered with pity, attracted, feeling a need of seeing and bringing her tears too. She entered, found all the doors wide open, and went as far as the *salon*.

Two servants, doubtless the cook and the chamber-

maid, were stretching their necks, with terrified faces, stammering:

"Oh! Monsieur, oh! my God! my God!"

The dying light of the gray winter day entered feebly through the parting of the heavy silk curtains. But it was very warm; the remains of huge logs lay in glowing embers in the fire-place, lighting the walls with a deep red reflection. On a table a bunch of roses, a royal bouquet for the season, which the broker had brought his wife the day before, was blooming in this green-house warmth, scenting the whole room. It was like the perfume of the refined luxury of the furnishings, the pleasant odor of luck, of wealth, of happiness in love, which for four years had flourished there. And, under the red reflection of the fire, Mazaud lay back on the edge of the sofa, with his head pierced by a bullet, his clenched hand upon the hilt of a revolver; while, standing before him, his young wife, who had hastened to the spot, was uttering that wail, that continuous and wild cry which had been heard upon the stairs. At the moment of the report she had in her arms her little boy, four years and a half old, whose little hands were clasped around her neck in fright; and her little girl, already six years old, had followed her, hanging to her skirt, pressing against her; and the two children were crying also, at hearing their mother cry, desperately.

At once Madame Caroline tried to lead them away.

"Madame, I beg of you. . . . Madame, do not stay here."

She was trembling herself, and felt as if she should faint. From the hole in Mazaud's head she saw the blood still flowing, falling drop by drop upon the velvet of the sofa, whence it trickled to the carpet. On the floor was a large spot which was growing larger. And it seemed to her that this blood reached her, and bespattered her feet and hands.

"Madame, I beg of you, follow me."

But, with her son hanging upon her neck, and her daughter clinging to her waist, the poor woman did not hear, did not stir, stiffened, planted there so firmly that no

power in the world could have uprooted her. All three were blonde, with complexions of milky freshness, the mother seemingly as delicate and artless as the children. And in the stupor of their dead felicity, in this sudden annihilation of the happiness which was to last forever, they continued to raise their great cry, the shriek which expressed all the frightful suffering of the race.

Then Madame Caroline fell upon both knees. She sobbed, she stammered.

"Oh! Madame, you tear my heart. For mercy's sake, Madame, take yourself away from this spectacle; come with me into the next room; let me try to save you a little of the evil that has been done you."

And still the wild and lamentable group, the mother with the two little ones, as if entered into her, motionless in their long, light, loose locks. And still this frightful shrieking, that lamentation of the blood, which rises from the forest, when the hunters have killed the father.

Madame Caroline had risen, with head lost. There were steps, voices, undoubtedly the arrival of a doctor, to verify the death. And she could not remain longer, she ran away, pursued by the abominable and endless wail, which, even upon the sidewalk, amid the rolling of the cabs, she fancied that she still heard.

It was growing dark; the night was cold, and she walked slowly, fearing that they might arrest her, taking her for a murderess, with her haggard look. Everything passed in review before her, the whole story of the monstrous crash of two hundred millions, which heaped up so many ruins and crushed so many victims. What mysterious force, after having built this golden tower so quickly, had, then, just destroyed it? The same hands that had constructed it seemed to be furious against it, seized with a fit of madness, determined not to leave one stone standing on another. Everywhere cries of sorrow arose, fortunes tumbled with the sound that accompanies the emptying into the public waste of the contents of the carts used in removing *débris* from scenes of demolition. There were the last domains of the Beauvilliers, the savings of Dejoie scraped up sou by sou, the profits realized

in manufactures by Sédille, the bonds of the Maugendres who had retired from business, all thrown, pell-mell, with a crash, into the depths of the same cloaca, which nothing seemed to fill up. There were also Jantrou, drowned in alcohol, the Sandorff, drowned in mud, Massias, fallen back to his wretched condition of a whipped dog, nailed for life to the Bourse by debts; and there were Flory, a thief, in prison, expiating his weaknesses of a soft-hearted man, Sabatani and Fayeux, fugitives, galloping in fear of the gendarmes; and, still more distressing and pitiable, there were the unknown victims, the great anonymous troop of all the poor which the catastrophe had made, shivering in abandonment, crying with hunger. Then there was death, the pistol-shots that started from the four corners of Paris; there was Mazaud's head pierced by a ball, Mazaud's blood, which, drop by drop, amid the luxury and the perfume of the roses, bespattered his wife and his little ones, shrieking with sorrow.

And then all that she had seen, all that she had heard, in the last few weeks, exhaled from the wounded heart of Madame Caroline in a cry of imprecation upon Saccard. She could no longer keep silent, put him aside as if he did not exist, to avoid judging and condemning him. He alone was the guilty man; this was shown by each of these accumulated disasters, whose frightful mass terrified her. She cursed him; her wrath and her indignation, so long repressed, overflowed in a revengeful hatred, the hatred of evil itself. Did she, then, no longer love her brother, that she had waited until now to hate the frightful man who was the sole cause of their misfortune? Her poor brother, that great innocent, that great toiler, so just and so honest, now soiled with the indelible blemish of the prison, the victim whom she forgot, dearer and tenderer than all the others! Ah! that Saccard might find no pardon! that no one might dare to further plead his cause, even those who continued to believe in him, even those who knew only his kindness! and that he might die alone, some day, in contempt!

Madame Caroline raised her eyes. She had reached the square, and she saw, rising in front of her, the Bourse.

It was twilight; the winter sky, charged with fog, lay behind the monument, like smoke from a fire, a dark red cloud, which seemed to be made of the flame and the dust of a city stormed. And the Bourse, gray and gloomy, stood out, in the melancholy of the catastrophe which for a month had left it deserted, open to the four winds of heaven, like a market emptied by famine. It was the inevitable, periodical epidemic, whose ravages sweep out the stock-market every ten or fifteen years, the Black Fridays, as they call them, strewing the soil with ruins. It takes years to restore confidence, for the great banking houses to build themselves up again, until the day when the passion for gambling, reviving little by little, flaming up and recommencing the adventure, leads to a new crisis, and undermines everything, in a new disaster. But, this time, behind this reddish smoke at the horizon, in the distant troubles of the city, there was a sort of great hollow cracking, the approaching end of a world.

XII.

THE preparation of the case progressed so slowly that seven months had already rolled away since the arrest of Saccard and Hamelin, and the affair was not yet down for trial. On one Monday, in the middle of September, Madame Caroline, who went to see her brother twice a week, was to go to the Conciergerie about three o'clock. She never spoke Saccard's name; she had ten times answered with a formal refusal the pressing requests to come to see him that he sent to her. For her, stiffened in her determination to see justice done, he was no more. And she still hoped to save her brother; she was very cheerful on the visiting days, happy in telling him of the latest steps that she had taken, and in bringing him a large bouquet of the flowers that he loved.

On this Monday morning, then, she was preparing a box of red carnations, when old Sophie, the servant of the Princess d'Orviedo, came down to tell her that Madame desired to speak with her directly. Astonished and vaguely anxious, she hurried up-stairs. For several months she had not seen the Princess, having given her resignation as secretary, at the Work of Labor, after the catastrophe of the Universal. She now went, from time to time, to the Boulevard Bineau, only to see Victor, whom the severe discipline seemed at last to have under control, with his sullen and artful look, with his left cheek heavier than the right, drawing down his mouth in a grimace of bantering ferocity. At once she had a presentiment that she was sent for in relation to Victor.

The Princess d'Orviedo was ruined at last. Less than ten years had sufficed to restore to the poor the three hundred millions of the Prince's estate, stolen from the

pockets of credulous stockholders. Though it had taken five years at the start to spend in extravagant charities the first hundred millions, she had succeeded in four years and a half in engulfing the two hundred others in establishments of still more extravagant luxury. To the Work of Labor, to the Saint Mary's Infant Asylum, to the Saint Joseph's Orphan Asylum, to the Asylum of Châtillon, and to the Saint Marceau Hospital, were now added a model Farm, near Evreux, two Houses of Convalescence for children on the shores of the Channel, another House of Retirement for old people, at Nice, Hospitals, Working-People's Cities, Libraries, and Schools, at the four corners of France; to say nothing of large donations to works of charity already existing. There was still, moreover, the same will to royally restore, not the crust of bread thrown to the wretched out of pity or of fear, but the enjoyment of life, the superfluous, all that is good and beautiful given to the humble who have nothing, to the weak whom the strong have robbed of their share of joy, in short, the palaces of the fortunate thrown wide open to the beggars in the streets that they too may sleep in silk and eat from golden dishes. During ten years the rain of millions had not ceased, the marble dining-halls, the dormitories enlivened with bright paintings, monumental façades like Louvres, gardens blooming with rare plants, ten years of superb labors, in an incredible confusion of contractors and architects; and she was very happy, uplifted by the great joy of having empty hands at last, without a centime. She had even reached the astonishing result of getting into debt; she was sued for a balance of bills amounting to several hundred thousand francs, her attorney and her notary being unable to make up the sum, in the final crumbling of the colossal fortune, scattered to the four winds of charity. And a bill, nailed over the carriage-entrance, advertised the sale of the mansion, the final sweep of the broom which would carry away even the vestiges of the accursed money, gathered up in the mud and the blood of financial brigandage.

Up-stairs old Sophie was waiting for Madame Caroline,

to usher her in. She, furious, scolded all day long. Ah! she had predicted that Madame would finally die a beggar! Ought not Madame to have married again, and had children by another gentleman, since that was really what she wanted? Not that she herself had any reason to complain and be disturbed, for she had long ago been provided with an income of two thousand francs, which she was now going to her old home in the vicinity of Angoulême, to live upon. But it made her very angry to think that Madame had not reserved for herself even the few sous necessary every morning for the bread and the milk upon which she now subsisted. Incessant quarrels broke out between them. The Princess smiled with her divine smile of hope, answering that at the end of the month she would need nothing but a winding-sheet, when she had entered the convent where her place had long been marked out for her, a convent of Carmelites walled from the entire world. Rest, eternal rest!

Madame Caroline found the Princess as she had seen her for the last four years, clad in her eternal black dress, her hair hidden under a lace fichu, still pretty at the age of thirty-nine, with her round face and its pearly teeth, but with a yellow complexion, dead flesh, as after ten years in a cloister. And the small room, like the desk of a provincial sheriff's officer, was littered with a confusion of papers still more inextricable, plans, memoirs, briefs, all the papers spoiled in a squandering of three hundred millions.

"Madame," said the Princess, in her slow and gentle voice, which no emotion now could cause to tremble, "I wanted to tell you a piece of news that was brought to me this morning. It relates to Victor, the boy whom you placed in the Work of Labor."

Madame Caroline's heart began to beat violently. Ah! the miserable child, whom his father had not even gone to see, in spite of his formal promises, during the few months that he had known of his existence, before being imprisoned in the Conciergerie. What would become of him henceforth? And she, who forbade herself to think

of Saccard, was continually led back to him, upset, in her motherhood by adoption.

"Terrible things happened yesterday," continued the Princess, "a crime which nothing can repair."

And with her frigid air, she related a frightful story. For the last three days Victor had been in the infirmary, pretending to have intolerable headaches. The doctor suspected that it was the feigning of an idler; but the child was really ravaged by frequent neuralgic attacks. Now, on this afternoon, Alice de Beauvilliers was at the Work without her mother, having come to aid the sister on duty in the quarterly inventory of the medicine closet. This closet was in the room that separated the two dormitories, that of the girls from that of the boys, where at that moment Victor was lying, occupying one of the beds; and the sister, having absented herself for a few minutes, had been surprised at not finding Alice on her return, so that, after waiting a moment, she had gone in search of her. Her astonishment had increased on ascertaining that the door of the boys' dormitory had just been closed from the inside. What then had happened? She had been obliged to go around through the corridor, and she had stood in terrified astonishment before the spectacle that presented itself to her: the young girl half strangled, a napkin tied over her face to stifle her cries, her skirts disarranged and lifted up, exhibiting her poor nudity of a sickly virgin, violated, soiled with unclean brutality. On the floor lay an empty pocket-book. Victor had disappeared. And the scene was easily reconstructed: Alice, called perhaps, entering to give a bowl of milk to this boy of fifteen, hairy like a man; then the sudden hunger of the monster for this frail flesh, this too long neck, the leap of the male in his shirt, the girl choked, thrown upon the bed like a rag, violated, robbed, and the garments hurriedly put on, and the flight. But how many obscure points, how many stupefying and insoluble questions! Why had nothing been heard, not a sound of struggle, not a groan? How had such frightful things happened so quickly, in scarcely ten minutes? Above all, how had Victor been able to run away,

evaporate so to speak, leaving no trace? For, after the most careful search, it had been found beyond a doubt that he was not in the establishment. He must have fled through the bath-room, opening from the corridor, and jumped out of a window upon a series of roofs forming a sort of stairway to the boulevard; and yet such a route presented such great dangers that many refused to believe that a human being could have followed it. Taken home to her mother, Alice lay in bed, wounded, delirious, sobbing, shaken by an intense fever.

Madame Caroline listened to this story in such astonishment that it seemed to her as if all the blood in her heart were freezing. A memory had awakened within her, terrifying her by a frightful comparison: Saccard, formerly, taking the miserable Rosalie upon the stairs, dislocating her shoulder, at the moment of the conception of this child who had a sort of crushed cheek in consequence; and to-day Victor violating in his turn the first girl that fortune had placed at his mercy. What useless cruelty! this young girl so gentle, the desolate end of a race, who was on the point of giving herself to God, unable to have a husband like everybody else! Was there, then, a significance in this imbecile and abominable collision? Why have broken this against that?

"I do not wish to reproach you, Madame," concluded the Princess, "for it would be unjust to hold you in the least responsible. Only, you really had in this boy a very terrible *protégé*."

And, as if a connection of ideas had arisen in her mind, unexpressed, she added:

"One does not live with impunity in certain surroundings. I myself have had the greatest qualms of conscience, and felt myself an accomplice when, lately, this bank went to pieces, heaping up so many ruins and so many iniquities. Yes, I ought never to have consented to let my house become the cradle of such an abomination. But the evil is done, the house will be purified, and I, oh! I am no more, God will forgive me."

Her pale smile, of hope at last realized, had reappeared; she spoke with a gesture of her departure from the world,

of her disappearance forever as an invisible good goddess.

Madame Caroline had seized her hands, pressed them, kissed them, so upset with remorse and pity that she stammered words without sequence.

"You do wrong to excuse me, I am guilty. This poor child, I wish to see her, I shall go directly to see her."

And she went away, leaving the Princess and her old servant Sophie to begin their packing for the grand departure which was to separate them, after forty years of life in common.

Two days before, on Saturday, the Countess de Beauvilliers had resigned herself to abandon her mansion to her creditors. For six months she had not paid the interest on the mortgages; the situation had become intolerable, amid the costs of all sorts, under the continual threat of a legal sale; and her attorney had advised her to let everything go, and to retire to some small apartments, where she could live without expense, while he would try to liquidate the debts. She would not have yielded, she would have persisted perhaps in maintaining her station, her falsehood of fortune intact, until the annihilation of her race, under the crumbling of the ceilings, but for a new misfortune which had overwhelmed her. Her son Ferdinand, the last of the Beauvilliers, the useless young man, kept from all employment, who had become a Pontifical Zouave to escape from his nullity and idleness, had died at Rome, without glory, so poor in blood, so tried by the too oppressive sun, that he had been unable to fight at Mentana, already feverish, his chest attacked. Then she felt a sudden void within her, an undermining of all her ideas, of all her wishes, of the laborious scaffolding which, for so many years, had sustained so proudly the honor of the name. Twenty-four hours sufficed; the house had cracked, distressing misery appeared among the ruins. They sold the old horse; the cook alone remained, doing her marketing in a dirty apron, purchasing two sous' worth of butter and a litre of dry beans; the Countess was seen on the sidewalk in a dirty dress, with leaking shoes upon her feet. It was the arrival of poverty in a night; the disaster swept away even the pride

of this believer in former days, struggling against her century. And she and her daughter had taken refuge in the Rue de la Tour-des-Dames, in the house of an old dealer in cast-off dresses, who had become a devotee, and sublet furnished rooms to priests. There they both lived in a large bare room, in dignified and gloomy poverty, a closed alcove at the back. Two little beds filled the alcove, and when the folding-doors, which were papered like the walls, were closed, the chamber was transformed into a reception-room. This fortunate arrangement had consoled them a little.

But on this Saturday the Countess de Beauvilliers had not been in her new quarters two hours, when an unexpected and extraordinary visit had again plunged her into anguish. Alice fortunately had just gone out to do an errand. It was Busch, with his flat and dirty face, his greasy frock-coat, his white cravat twisted like a cord, who, warned undoubtedly by his scent that the favorable moment had come, had finally decided to realize on the old affair of the acknowledgment of ten thousand francs signed by the Count in favor of the girl Léonie Cron. With a glance at the apartment, he had judged the widow's situation: had he waited too long? And, like a man capable, on occasion, of urbanity and patience, he had explained the case at length to the frightened Countess. This was really her husband's handwriting, was it not? which clearly told the story: a passion of the Count for the young person, a way of first possessing her and then getting rid of her. He did not even conceal the fact that, legally, and after the lapse of fifteen years, he did not believe that she was obliged to pay. But he was simply the representative of his client; he knew that she was resolved to test the question in the courts, and raise the most frightful scandal, unless the matter was compromised. The Countess, all white, and struck to the heart by this frightful past thus revived, having expressed astonishment that they had waited so long before applying to her, he had invented a story, saying that the acknowledgment had been lost, and found again at the bottom of a trunk; and, as she definitively refused to examine

the matter, he had gone away, still very polite, saying that he would return with his client, not the next day, because the latter could not very well leave on Sunday the house where she worked, but certainly on Monday or Tuesday.

On Monday the Countess de Beauvilliers, absorbed by the frightful adventure which had happened to her daughter, who had been brought home delirious, and for whom she was caring with eyes blinded with tears, had forgotten this ill-dressed man and his cruel story. At last Alice had gone to sleep, and the mother had sat down, exhausted, crushed by this fury of fate, when Busch again presented himself, accompanied this time by Léonide.

"Madame, here is my client, and this matter must be settled."

At sight of the girl, the Countess had trembled. She looked at her, dressed in loud colors, with her hard black hair falling to her eyebrows, her broad and flabby face, the unclean baseness of her whole person, worn out by ten years of prostitution. And she was tortured; she bled in her woman's pride, after so many years of forgiveness and forgetfulness. My God!. it was for creatures destined to such falls that the Count betrayed her!

"We must end this matter," insisted Busch, "because my client is very busy in the Rue Feydeau."

"Rue Feydeau," repeated the Countess, not understanding.

"Yes, she is there. In short, she is there, in a house."

In dismay, with trembling hands, the Countess went to completely close the alcove, as only one of the folding-doors was shut. Alice, in her fever, had just moved under the bed-clothes. If she would only go to sleep again! If she only would not see, if she would not hear!

Busch was already going on again:

"Madame, you must understand that Mademoiselle has charged me with her business, and that I simply represent her. That is why I wanted her to come in person to explain her demands. Go on, Léonide, explain yourself."

Anxious, ill at ease in this *rôle* which he made her play, the latter raised upon him her large troubled eyes of a whipped dog. But the hope of the thousand francs

which ne had promised her decided her. And while he again unfolded and spread out the Count's acknowledgment, she said, in a voice which alcohol had made harsh and hoarse:

"That's it, that is the paper which Monsieur Charles signed for me. I was the daughter of the carter, Cron the *cocu*, as they called him, you know well, Madame. And then Monsieur Charles was always hanging at my skirts and asking dirty things of me. That annoyed me. When one is young, you know, one knows nothing, and is not agreeable to the old people. And then Monsieur Charles signed the paper for me, one evening when he had taken me into the stable."

Erect, crucified, the Countess had allowed her to go on, when it seemed to her that she heard a groan in the alcove. She gave a gesture of anguish.

"Silence!"

But Léonide had begun and wanted to finish.

"It is hardly honest all the same, when one does not mean to pay, to debauch a good little girl. Yes, Madame, your Monsieur Charles was a thief. So all the women think to whom I have told the story. And I assure you that it was well worth the money."

"Silence! silence!" cried the Countess, furiously, with both arms uplifted in the air, as if to crush her if she continued.

Léonide was frightened, and raised her elbow in order to protect her face, with the instinctive movement of girls accustomed to being beaten. And a frightful silence reigned, during which a groan, a little stifled sound of tears, seemed to come from the alcove.

"Well, what do you want?" asked the Countess, trembling and lowering her voice.

Here Busch intervened:

"Why, Madame, this girl wants to be paid. And she is right, the poor thing, in saying that Monsieur the Count de Beauvilliers has behaved very shabbily toward her. It is simply a swindle."

"Never will I pay such a debt."

"Then we shall take a carriage on leaving here, and go

to the Palais de Justice, where I shall lodge the complaint that I have drafted in advance, and which you see here. In it are related all the facts which Mademoiselle has just told you."

"Monsieur, it is an abominable blackmailing scheme; you will not do that."

"I beg your pardon, Madame, I am going to do it on the instant. Business is business."

An immense fatigue, a final discouragement, invaded the Countess. The last pride which kept her up had just broken, and all her violence, all her force, fell with it. She clasped her hands and stammered:

"But you see where we are. Look at this chamber. We have nothing left; to-morrow perhaps we shall not have anything to eat. Where do you expect me to get the money, ten thousand francs, my God!"

Busch smiled, like a man accustomed to fish in these ruins.

"Oh! ladies like you always have resources. You will find if you look carefully."

For a moment he had been watching, on the mantel, an old jewel-casket, which the Countess had left there that morning in emptying a trunk; and he scented the precious stones, with the certainty of instinct. His eyes shone with such a flame that she followed the direction of his glance, and understood.

"No, no!" she cried, "the jewels, never!"

She seized the casket as if to defend it. These last jewels which had been so long in the family, these few jewels which she had kept through the greatest embarrassments, as her daughter's only dowry, and which now were her final resource!

"Never! I would rather give my flesh."

But just then there was a diversion; Madame Caroline knocked and entered. She arrived in despair, and stood in astonishment at the scene upon which she had fallen. With a word she had asked the Countess not to disturb herself; and she would have gone away, but for a supplicating gesture from the latter, which she thought she

understood. Motionless, at the back of the room, she tried to efface herself.

Busch had just put on his hat again, while Léonide, more and more ill at ease, approached the door.

"Then, Madame, there is nothing left for us but to retire."

Yet he did not retire. He repeated the whole story, in terms more shameful still, as if to further humiliate the Countess in presence of the new-comer, this lady whom he pretended not to recognize, according to his custom when he was engaged in business.

"Good-bye, Madame, we are going to the office of the public prosecutor forthwith. The detailed story will be in the newspapers within three days. It is your own doing."

In the newspapers! This horrible scandal over the very ruins of her house! It was not enough, then, to see the ancient fortune reduced to dust, but everything must roll in the mud as well. Ah! let the honor of the name at least be saved! And with a mechanical movement she opened the casket. The ear-rings, the bracelet, three rings appeared, brilliants and rubies, with their old-fashioned settings.

Busch had eagerly approached. His eyes softened, with a caressing gentleness.

"Oh! these are not worth ten thousand francs. Let me see them."

Already, one by one, he was taking up the jewels, turning them over, holding them in the air, with his fat, trembling fingers of a lover, with his sensual passion for precious stones. The purity of the rubies especially seemed to throw him into ecstasies, and these old brilliants, though the cutting was sometimes unskilful, what a marvellous water!

"Six thousand francs!" said he, in the hard voice of an auctioneer, hiding his emotion under this figure of a total estimate. "I count only the stones; the settings will have to be melted. Well, we will be satisfied with six thousand francs."

But it was too severe a sacrifice for the Countess. Her

violence revived; she took back the jewels, and held them tight in her convulsed hands. No, no! this was too much, to demand of her that she should throw also into the gulf these few stones, which her mother had worn, and which her daughter was to wear on the day of her marriage. And burning tears started from her eyes, and streamed down her cheeks, in such tragic grief, that Léonide, her heart touched, and distracted with pity, began to tug at Busch's coat to force him to start. She wanted to go away; she did not feel right in giving so much pain to this poor old lady, who seemed so good. Busch followed the scene very coldly, now certain of getting everything, knowing by his long experience that fits of crying, with women, betoken the break-up of the will; and he waited.

Perhaps the frightful scene would have been prolonged, if, at that moment, a distant stifled voice had not burst into sobs. It was Alice, who cried from the alcove:

"Oh! Mamma, they are killing me! Give them everything, let them take everything away! Oh! mamma, let them go away! They are killing me, they are killing me!"

Then the Countess made a gesture of desperate abandonment, a gesture with which she would have given her life. Her daughter had heard, her daughter was dying of shame. And she threw the jewels at Busch, and hardly gave him time to lay upon the table, in exchange, the Count's acknowledgment, pushing him outside, after Léonide, who had already disappeared. Then she opened the alcove again, and went to sink upon Alice's pillow, both finished, crushed, mingling their tears.

Madame Caroline, revolted, had been for a moment on the point of intervening. Should she allow, then, the wretch to thus strip these two poor women? But she had just heard the shameful story, and what could be done to avoid the scandal? For she knew him to be a man to carry out his threats. She herself sat in shame before him, in the complicity of the secrets which they shared between them. Ah! what suffering, what filth! A feeling of embarrassment invaded her; why had she hastened to this place, since she could find neither a word to say nor an

aid to extend? All the phrases that arose to her lips, questions, simple allusions, regarding the terrible event of the day before, seemed to her wounding, soiling, impossible to risk in presence of the victim, whose mind was still wandering, in the agony of the stain that had been put upon her. And what aid could she have offered which would not have seemed like derisive charity, she who was also ruined, embarrassed already in awaiting the issue of the trial? At last she advanced, with eyes full of tears and open arms, in an infinite pity, a bewildered emotion which made her whole being tremble.

Within the vulgar alcove of these furnished lodgings, these two miserable creatures, crushed and finished, were all that remained of the ancient race of the Beauvilliers, formerly so powerful, sovereign. It had had estates as large as a kingdom; twenty leagues in Loire had belonged to it,—castles, meadows, ploughed lands, forests. Then this immense landed fortune had gradually disappeared with the progress of the centuries, and the Countess had just engulfed the last waif in one of those tempests of modern speculation of which she had no comprehension: at first her twenty thousand francs of savings, accumulated for her daughter sou by sou, then the sixty thousand francs borrowed on the Aublets, then the whole farm. The mansion in the Rue Saint-Lazare would not pay the creditors. Her son had died far from her and without glory. They had brought home to her her daughter, wounded and soiled by a bandit, as they pick up, bleeding and covered with mud, a child whom a carriage has just crushed. And the Countess, formerly so noble, slender, perfectly white, with her grand superannuated air, was now nothing but a poor old woman, destroyed, shattered by this devastation; while, without beauty, without youth, showing the ugliness of her too long neck in the disorder of her chemise, Alice had the eyes of a mad-woman, in which could be read the mortal sorrow of her last pride, her violated virginity. And they both sobbed always, sobbed endlessly.

Then Madame Caroline did not say a word, but simply took them both and pressed them tightly to her heart.

It was the only thing that she could do; she wept with them. And the unfortunates understood; their tears redoubled, but flowed more gently. Though no consolation was possible, would it not be necessary still to live, to live in spite of everything?

When Madame Caroline was again in the street, she saw Busch in conference with the Méchain. He had stopped a carriage, he pushed Léonide into it, and disappeared. But, as Madame Caroline was hurrying away, the Méchain marched straight up to her. Undoubtedly she had been waiting for her, for she immediately began to talk of Victor, like one informed already concerning what had happened the day before at the Work of Labor. Her wrath had never abated since the refusal of Saccard to pay the four thousand francs; she exercised her ingenuity in search of some way by which to further exploit the affair; and thus she had just learned the story at the Boulevard Bineau, which she frequently visited, in the hope of hearing something of advantage to her. Her plan must have been settled upon; she declared to Madame Caroline that she was going immediately in search of Victor. This poor child, it was too terrible to abandon him in this way to his evil instincts; he must be recovered, if they did not wish to see him some fine morning in the courts. And as she spoke, her little eyes, lost in the flesh of her face, searchingly scrutinized the good lady, happy to feel that she was in such distress, thinking that, after she had found the boy, she would continue to get five-franc pieces out of her.

"Then, Madame, it is agreed, I am going to look after the matter. In case you should desire any news, do not take the trouble to go to the Rue Marcadet, but simply call at Monsieur Busch's office, in the Rue Feydeau, where you are certain to find me every day, about four o'clock."

Madame Caroline returned to the Rue Saint-Lazare, tormented by a new anxiety. It was true, this monster, dropped by the world, wandering and hunted down, what heredity of evil would he satisfy among the crowds, like a devouring wolf? She breakfasted hurriedly, and took

a carriage, having time to go to the Boulevard Bineau before visiting the Conciergerie, burning with a desire to get information directly. Then, on the way, in the agitation of her fever, an idea seized and dominated her: to call first at Maxime's, take him to the Work, and force him to concern himself about Victor, who was his brother after all. He alone was still rich, he alone could intervene, and concern himself about the matter to some purpose.

But Madame Caroline had no sooner entered the vestibule of the luxurious little residence, in the Avenue de l'Impératrice, than she felt a chill run through her. Upholsterers were taking down the hangings and taking up the carpets, domestics were covering the chairs and chandeliers; while, from all the pretty things thus moved about, on the furniture, on the what-nots, exhaled a dying perfume, like that of a bouquet thrown away on the day after a ball. And in his sleeping-chamber she found Maxime, between two enormous trunks which the *valet de chambre* was packing with a marvellous outfit, as rich and delicate as a bride's.

On seeing her, he was the first to speak, very coldly, in a dry voice.

"Ah! it is you! you come at a good time. It will save me writing to you. I have had enough, and I am going away."

"What, you are going away?"

"Yes, I start this evening; I am going to spend the winter at Naples."

Then, when, with a gesture, he had sent away the *valet de chambre*, he continued:

"If you think that it amuses me to have a father in the Conciergerie for six months! I certainly am not going to stay to see him in the criminal courts. I who detest travel! But then, the weather is fine down there; I take with me little beyond the indispensable; perhaps I shall pass the winter not too uncomfortably."

She looked at him, so correct, so pretty; she looked at the overflowing trunks, in which not a rag of a wife or a

mistress was dragging about, in which there was only the worship of himself ; and yet she made the venture.

" I have come again to ask a service of you."

Then she told the story, Victor a bandit, violating and running away, Victor a fugitive, capable of all crimes.

" We cannot abandon him. Come with me ; let us unite our efforts."

He did not allow her to finish, livid, slightly trembling from fear, as if he had felt some murderous and dirty hand laid upon his shoulder.

" Well, that was the only thing lacking ! A thief for a father, an assassin for a brother ! I have remained too long ; I wanted to start last week. Why, it is abominable, abominable, to put a man like me in such a situation ! "

Then, as she insisted, he became insolent.

" Let me alone, I tell you. Since this life of sorrows amuses you, stay in it. I had warned you ; it serves you right if you weep. But I, you see, rather than give one of my hairs, would sweep the whole villainous crowd into the gutter."

She had risen.

" Good-bye, then."

" Good-bye."

And, as she withdrew, she saw him recalling the *valet de chambre* and superintending the careful packing of his dressing-case, a dressing-case whose silver-gilt pieces were chased in the most gallant fashion, especially the basin, which was engraved with a round of Cupids. While he was going away to live in forgetfulness and idleness, under the bright sun of Naples, she had suddenly a vision of the other, prowling about in a dark and thawing night, hungry, with a knife in his hands, in some lonely alley of Villette or of Charonne. Was not this the answer to the question whether money is not education, health, intelligence. Since the same human mud remains beneath, does not all civilization reduce itself to this superiority of feeling good and living well ?

When she reached the Work of Labor, Madame Caroline felt a singular sense of revolt against the enormous

luxury of the establishment. Of what use were these two majestic wings, one for the boys and the other for the girls, connected by the monumental pavilion of the business management? Of what use the yards as large as parks, the fine kitchen-utensils, the marbles of the dining-halls, the stairways, the corridors, broad enough for a palace? Of what use all this grandeur of charity, if they could not, in these spacious and salubrious surroundings, straighten up an ill-bred creature, make of a perverted child a well-behaved man, having the right reason of health? She went straight to the director, and pressed him with questions, wishing to know the slightest details. But the event was veiled in obscurity; he could only repeat what she had already learned from the Princess. Since the day before, the investigations had continued, in the house and in the neighborhood, without the slightest result. Victor was already far away, galloping through the lower quarters of the city, in the depths of the frightful unknown. He could not have any money, for Alice's pocket-book, which he had emptied, contained only three francs and four sous. The director, moreover, had avoided informing the police, in order to save these poor Beauvilliers ladies from public scandal; and Madame Caroline thanked him, promising that she herself would take no steps at the office of the prefect of police, in spite of her ardent desire to know. Then, in despair at going away as ignorant as she had come, it occurred to her to go up to the infirmary to question the sisters. But even there she could get no precise information, though she enjoyed a few minutes of profound satisfaction, in the quiet little room which separated the girls' dormitory from that of the boys. A joyous tumult was rising; it was the hour of recess; she felt that she did not do justice to the happy cures, obtained by the open air, comfort, and labor. Certainly there were strong and healthy men growing up here. One bandit to four or five men of average honesty, that would still be a fine result, in the chances that aggravate or diminish hereditary vices!

And Madame Caroline, left alone for a moment by the sister on duty, had approached a window to see the chil-

dren playing below, when the crystal voices of the little girls, in the infirmary adjoining, attracted her. The door was half open ; she could witness the scene without being noticed. It was a very cheerful room, this white infirmary, with its white walls, and its four beds draped with white curtains. A broad sheet of sunlight gilded this whiteness, a blooming of lilies in the warm air. In the first bed at the left, she clearly recognized Madeleine, the little girl who was already there, convalescent, eating tarts, on the day when she had brought Victor. She was always falling sick, devastated by the alcoholism of her race, so poor in blood that, with her large eyes of a grown woman, she was as slender and white as the saints that one sees in stained-glass windows. She was thirteen years old, alone in the world henceforth, her mother having died, in a night of drunkenness, from a kick in the belly which a man had given her instead of the six sous upon which they had agreed. And it was she, in her long white chemise, kneeling in the middle of her bed, with her blonde hair streaming over her shoulders, who was teaching a prayer to three little girls occupying the three other beds.

" Join your hands like this, open your heart very wide."

The three little girls were kneeling, too, amid their bed-clothes. Two were from eight to ten years old, the third was not yet five. In their long white chemises, with their frail hands clasped and their serious and ecstatic faces, one would have taken them for little angels.

" And you will repeat after me what I am going to say. Listen. My God ! reward Monsieur Saccard for his kindness, let him live long and be happy."

Then, with their cherubs' voices, the adorably clumsy lisping of childhood, the four little girls repeated together, in an impulse of faith in which all their pure little beings went out :

" My God ! reward Monsieur Saccard for his kindness, let him live long and be happy."

With an impetuous movement, Madame Caroline was about to enter the room and hush these children, forbidding what she regarded as a blasphemous and cruel game.

No, no! Saccard had no right to be loved; it was to pollute infancy to allow it to pray for his happiness. Then a great shudder stopped her; tears rose to her eyes. Why should she force these innocent beings, knowing nothing yet of life, to share her quarrel, the wrath of her experience? Had not Saccard been good to them, he who was to some extent the creator of this house, and who sent them play-things every month? She was profoundly agitated, again confronted by this proof that there is no man utterly blameworthy, no man who, amid all the evil which he may have done, has not also done much good. And as she started off, the little girls again took up their prayer, and she carried away in her ears these angelic voices calling down the blessings of heaven upon the conscienceless and catastrophic man whose mad hands had just ruined a world.

As she finally left her cab in the Boulevard du Palais, in front of the Conciergerie, she noticed that in her emotion she had forgotten, at home, the box of carnations which she had prepared that morning for her brother. There was a flower-girl near by, selling little bouquets of roses at two sous; and she took one, and made Hamelin, who adored flowers, smile when she told him of her thoughtlessness. On this occasion, however, she found him sad. At first, during the early weeks of his imprisonment, he had been unable to believe that the charges against him were serious. His defence seemed to him a simple matter: he had been elected president against his will, he had had nothing to do with the financial operations, almost always absent from Paris and unable to exercise any control. But the conversations with his lawyer and the steps that Madame Caroline had taken, and of which she described to him the useless fatigue, had finally made him see the frightful responsibilities that overwhelmed him. He was going to be held to a share of responsibility for the smallest illegalities committed; never would they admit that he was ignorant of a single one of them; Saccard dragged him into a disgraceful complicity. And it was then that he owed to his rather simple faith of a practising Catholic a resigna-

tion, a tranquillity of soul that astonished his sister. When she arrived from the outer world, from her anxious errands, from this humanity at liberty, so agitated and so severe, it astonished her to find him peaceful, smiling, in his bare cell, on the walls of which he had nailed, like the pious child that he was, four holy images, violently colored, surrounding a little black wooden crucifix. As soon as one puts himself in the hand of God, there is no more revolt, all undeserved suffering is a guarantee of salvation. His only sadness, which he sometimes felt, arose from the disastrous stopping of his grand labors. Who would take up his work? Who would continue the resurrection of the Orient, so happily begun by the General Company of United Steamers and by the Carmel Silver Mining Company? Who would construct the network of iron ways, from Broussa to Beyrout and Damascus, from Smyrna to Trebizond, all this circulation of young blood in the veins of the old world? And yet here too he believed; he said that the work undertaken could not die; he felt only the grief of being no longer the hand chosen by heaven for its execution. And especially his voice broke when he sought to know in punishment of what fault God had not permitted him to realize the grand Catholic bank destined to transform modern society, that Treasury of the Holy Sepulchre which would restore a kingdom to the Pope and finally make a single nation of all the peoples, by taking from the Jews the sovereign power of money. And this also he predicted, this inevitable, invincible bank; he was the forerunner of the Just man with pure hands who would some day found it. And if on this afternoon he seemed anxious, it must be simply because, in his serenity of a man accused and about to be convicted, he had reflected that never on getting out of prison would his hands be sufficiently clean to resume the great work.

He listened absent-mindedly as his sister explained to him that in the newspapers opinion seemed to be growing a little more favorable to him. Then, without transition, looking at her with his eyes of an awakened sleeper, he asked:

"Why do you refuse to see him?"

She trembled; she clearly understood that he had reference to Saccard. With a motion of her head she said no, and no again. Then confused, he said, in a very low voice:

"After what he has been to you, you cannot refuse; go and see him!"

My God! he knew; an ardent redness suffused her countenance; she threw herself into his arms to hide her face; and she stammered, and asked who could have told him, how he knew this thing which she supposed nobody knew, especially not he.

"My poor Caroline, long ago. From anonymous letters, from villainous people who were jealous of us. I have never spoken to you about it, you are free, we no longer think alike. I know that you are the best woman on earth. Go and see him."

And gayly, his smile reappearing, he took down the little bouquet of roses, which he had already slipped behind the crucifix, and placed it in her hand, adding:

"Carry this to him, and tell him that I am no longer angry with him."

Madame Caroline, upset by her brother's tenderness so full of pity, in the frightful shame and delightful relief which she felt at the same time, did not resist further. Moreover, ever since morning, a secret necessity of seeing Saccard had imposed itself upon her. Could she not warn him of Victor's flight, of the atrocious adventure from which she was still trembling? In the earliest days of his imprisonment, he had asked to have her name written among those of the persons whom he desired to receive; and she had only to tell who she was, and a guardian straightway led her to the prisoner's cell.

When she entered, Saccard was sitting at a little table, with his back to the door, covering a sheet of paper with figures.

He rose quickly, with a shout of joy.

"You! Oh! how good you are, and how happy I am!"

He had taken one of her hands in both his own. She was smiling with an embarrassed air, very much agitated,

unable to find the right word to say. Then, with her free hand, she laid down her little two-sou bouquet, among the sheets of paper, covered with figures, that littered the table.

"You are an angel!" he murmured, delighted, kissing her fingers.

At last she spoke.

"It is true, it was finished, I had condemned you in my heart. But my brother wishes me to come."

"No, no, do not say that! Say that you are too intelligent, that you are too good, and that you have understood, and that you forgive me."

With a gesture she interrupted him.

"I implore you, do not ask so much. I do not know myself. Is it not enough that I have come? And besides, I have something very sad to tell you."

Then, in one breath, in an undertone, she told him of Victor's savage reawakening, his assault upon Mademoiselle de Beauvilliers, his extraordinary, inexplicable flight, the futility thus far of all search, the little hope that was entertained of finding him. He listened to her, astonished, without a question, without a gesture; and, when she had finished, two big tears dilated his eyes and rolled down his cheeks, while he stammered:

"Poor fellow! Poor fellow!"

Never had she seen him weep. She was deeply agitated and astonished, so singular did these tears of Saccard seem to her, gray and heavy, coming from afar, from a heart hardened and debased by years of brigandage. Directly, moreover, he burst out into noisy despair.

"But it is frightful; I have never embraced this boy. For you know that I had not seen him. My God! yes, I had sworn to go and see him, and I have not had the time, not a free hour, with these cursed business matters which are eating me up. Ah! that is always the way; when one does not do a thing immediately, he is certain never to do it. And so now you are sure that I cannot see him? They would bring him to me here."

She shook her head.

"Who knows where he is, at this hour, in the unknown of this terrible Paris?"

A moment longer he walked back and forth violently, dropping bits of phrases.

"They find this child for me, and here I lose him. Never shall I see him. I have no luck, no! no luck at all. Oh! my God! the story is the same as in the case of the Universal."

He had just sat down again at the table, and Madame Caroline took a chair opposite him. Already, with hands wandering among the papers, the whole voluminous brief which he had been preparing for months, he went into the history of the case and explained his methods of defence, as if feeling the need of showing her that he was innocent. The charges against him were these: the capital incessantly increased to give a feverish rise to the quotations and to make people believe that the society was in possession of the whole of its funds; the simulation of subscriptions and payments that had not been made, by means of the accounts opened with Sabatani and other men of straw, who paid only by tricks of handwriting; the distribution of fictitious dividends under the form of a release of the old shares; and, finally, the purchase by the society of its own stock, a lawless speculation which had produced the extraordinary and fictitious rise, of which the Universal had died, exhausted of its gold. To this he made answer by abundant and passionate explanations: he had done what every bank manager does, only he had done it on a large scale, with the vigor of a strong man. Not one of the heads of the solidest houses in Paris but ought to share his cell, if logic were to count for anything. They made him the scape-goat of the illegalities of all. On the other hand, what a strange way of estimating responsibilities! Why did they not prosecute the directors also, the Daigremonts, the Hurets, the Bohains, who, beside their fifty thousand francs of attendance fees, had received ten per cent. of the profits, and had been steeped in all the jobs? Why also the complete impunity which the auditors enjoyed, Lavignière among others, who were free to plead their incapacity

and their good faith? Evidently this trial was going to be the most monstrous of iniquities, for they had had to put aside Busch's charge of swindling, as alleging facts not proven, and the report made by the expert, after a first examination of the books, had just been found to be full of errors. Then why the bankruptcy, officially declared on the strength of these two documents, when not a sou of the deposits had been embezzled, and when all the customers were to re-enter into the possession of their funds? Did they simply wish to ruin the stockholders? In that case they had succeeded; the disaster had been aggravated, and had spread without limit. And it was not he who should be accused, but the magistracy, the government, all those who had conspired to suppress him and kill the Universal.

"Ah! the rascals, if they left me free, you would have seen, you would have seen!"

Madame Caroline looked at him, impressed by his lack of conscience, which was becoming really grand. She remembered his theories of former days, the necessity of speculation in great enterprises, in which all just reward is impossible, gambling regarded as human excess, the necessary manure, the muck-heap from which progress grows. Was it not he then who, with his unscrupulous hands, had madly heated the enormous machine, until it had exploded into bits and wounded all those whom it carried with it? This figure of three thousand francs, a senseless and imbecile exaggeration, was it not he who had desired it? A society with a capital of a hundred and fifty millions, and whose three hundred thousand shares, quoted at three thousand francs, represent nine hundred millions, could that be justified? Was there not a frightful danger in the distribution of the colossal dividend which the investment of such a sum demanded, at the simple rate of five per cent?

But he had risen; he went up and down the little room, with the spasmodic step of a great conqueror in a cage.

"Ah! the rascals, they well knew what they did in chaining me up here. I was going to triumph and crush them all."

She gave a start of surprise and protest.

"How triumph? Why, you hadn't a sou left; you were conquered."

"Evidently," he rejoined, bitterly, "I was conquered, I am a *canaille*. Honesty, glory, these are simply success. One must not let himself be beaten, otherwise he will find himself on the morrow only a fool and a fraud. Oh! I can imagine what they are saying; you do not need to repeat to me their words. Isn't it this? They glibly talk of me as a robber; they accuse me of having put all these millions in my pocket; they would strangle me, if they had me in their clutches; and, what is worse, they shrug their shoulders with pity, a simple madman, a poor intelligence. But, if I had succeeded, imagine that! Yes, if I had struck down Gundermann, conquered the market, if I were at this hour the undisputed king of gold, eh? what a triumph! I should be a hero, I should have Paris at my feet."

Squarely she opposed him.

"You had with you neither justice nor logic; you could not succeed."

He had stopped in front of her, with a sudden movement, and he became angry.

"Not succeed, nonsense! Money was lacking, that was all. If Napoleon, on the day of Waterloo, had had a hundred thousand more men to be killed, he would have triumphed, the face of the world would have been changed. And if I had had the necessary few hundred millions to throw into the gulf, I should be the master of the world."

"But it is frightful!" she cried, in revolt. "What! you think there have not been enough ruins, not enough tears, not enough blood! You must have other disasters still, other families stripped, other unfortunates reduced to begging in the streets!"

He resumed his violent walk, and, with a gesture of superior indifference, shouted:

"Does life concern itself about that? Every step that we take crushes thousands of existences."

And a silence prevailed; she followed him in his march, with a freezing heart. Was he a knave? Was he a hero?

She trembled as she asked herself what thoughts of a great captain, conquered and reduced to powerlessness, he could have been revolving in his mind during the six months that he had been confined in this cell; and then she simply threw a glance about her: the four bare walls, the little iron bedstead, the white-wood table, the two straw chairs. He who had lived amid lavish, dazzling luxury!

But suddenly he came back to sit down again, as if his legs were broken with weariness. And he talked at length, in an undertone, in a sort of involuntary confession.

"Decidedly Gundermann was right: fever is worth nothing at the Bourse. Ah! the rascal, how happy he is, in having no blood or nerves, in being unable to sleep with a woman or drink a bottle of Burgundy! I believe, however, that he has always been like that, his veins flowing with drifting ice. I am too passionate, that is evident. There is no other reason for my defeat, that is why my back has been so often broken. And it must be added that, if my passion kills me, it is also my passion that gives me life. Yes, it bears me on, it adds to my stature, it pushes me very far, and then it strikes me down and suddenly destroys all its work. Perhaps to enjoy is only to devour one's self. Certainly, when I reflect upon these four years of struggle, I see clearly that all that has betrayed me is all that I have desired, all that I have possessed. It must be incurable."

Then he was stirred by a fit of anger against his conqueror.

"Ah! this Gundermann, this dirty Jew, who triumphs because he has no desires! He is the whole tribe of Israel, this obstinate and cold conqueror, on the march for the sovereign royalty of the world, amid peoples bought one by one by the omnipotence of gold. For centuries the race has been invading and triumphing over us, in spite of the fact that it has been kicked and spat upon. He has already a billion, he will have two, he will have ten, he will have a hundred, he will be some day the master of the earth. For years I have insisted on shouting this from the house-tops; no one seemed to listen to

me; they thought it the simple spite of a man of the Bourse, when it is the very cry of my blood. Yes, hatred of the Jew, I have it in my skin, oh! very deep, in the very roots of my being!"

"What a singular thing!" murmured Madame Caroline, tranquilly, with her vast knowledge, her universal toleration. "To me the Jews are men like any others. If they are apart, it is because they have been put apart."

Saccard, who had not even heard, continued with more violence:

"And what exasperates me is that I see the governments their accomplices, at the feet of these rascals. Thus the empire has sold itself to Gundermann! As if it were impossible to reign without Gundermann's money! Certainly, Rougon, my great man of a brother, has behaved in a very disgusting manner toward me; for I have not told you, I was cowardly enough to seek a reconciliation before the catastrophe, and, if I am here, it is in obedience to his will. No matter, since I embarrass him, let him then rid himself of me; I shall be angry with him only on account of his alliance with these dirty Jews. Have you thought of that? the Universal strangled that Gundermann might continue his commerce, every Catholic bank that grows too powerful crushed, as a social danger, to assure the definitive triumph of the children of Israel, who will eat us, and very soon. Ah! let Rougon have a care! he will be the first to be eaten, swept away by this power to which he clings, for which he denies everything. It is very cunning, his game of see-saw, guarantees given one day to the liberals and the next day to the authoritarians; but that is a game in which one is sure to end by breaking his neck. And, since everything is cracking, then let Gundermann's desires be accomplished, he who has predicted that France would be beaten, if we should have a war with Germany! We are ready; the Prussians have only to enter and take our provinces."

With a terrified and supplicating gesture, she reduced him to silence, as if he were calling down the thunder-bolt.

"No, no! do not say these things. You have no right to say them. Moreover, your brother had nothing to do

with your arrest. I know from a certain source that it was the keeper of the seals Delcambre that did it all."

Saccard's wrath fell suddenly, and he smiled.

"Oh! the fellow is taking his revenge."

She looked at him with a questioning air, and he added:

"Yes, an old affair between us. I know in advance that I shall be condemned."

Undoubtedly she suspected the truth, for she did not insist. A short silence prevailed, during which he again took up the papers on the table, absorbed by his fixed idea.

"You are very charming, dear friend, to have come, and you must promise me to come again, because you are a good counsellor, and I wish to submit to you my projects. Ah! if I had money!"

Quickly she interrupted him, seizing the opportunity to enlighten herself upon a point which had haunted and tormented her for months. What had he done with the millions which he must possess for his share? Had he sent them into foreign countries, buried them under some tree known to him alone?

"But you have plenty of money! The two millions of Sadowa, the nine millions from your three thousand shares, if you sold them at the rate of three thousand!"

"I, my dear," he cried, "I haven't a sou."

And that came out in a voice so frank and despairing, he looked at her with such an air of surprise, that she was convinced.

"Never have I had a sou when my enterprises have turned out badly. Understand, then, that I ruin myself with the rest. Certainly, yes, I have sold; but I have bought again also; and where my nine millions, together with my two other millions, have gone, I should be greatly embarrassed to clearly explain to you. I really believe that my account with poor Mazaud left me in debt thirty to forty thousand francs. Not a sou left, the grand sweep of the broom, as usual!"

She was so relieved, so elated, at this, that she joked about their own ruin, the ruin of herself and her brother.

"We too, when all shall be ended, I do not know whether we shall have enough left to feed us for a month. Ah! this money, the nine millions you had promised us, you remember how they frightened me! Never have I lived in such a state of uneasiness, and what a relief it was on the evening of the day when I had surrendered everything in favor of the assets! Even the three hundred thousand francs inherited from our aunt went with the rest. That is not very just. But, as I once told you, money found, money that one has not earned, one sets but little store by. And you can see for yourself that I am gay and that now I laugh."

He stopped her with a feverish gesture; he had taken the papers from the table, and was waving them in the air.

"Nonsense! we shall be very rich."

"How?"

"Do you suppose that I abandon my ideas? For six months I have been working here, sitting up entire nights, to reconstruct everything. The imbeciles who look upon this advance balance-sheet as especially a crime, pretending that, of the three great enterprises, the United Steamers, the Carmel, and the Turkish National Bank, only the first has yielded the expected profits! If the two others are in danger, it is because I am not there to see to things. But when they have let me out, yes, when I have become the master again, you will see, you will see."

With a supplicating air, she tried to keep him from going on. He had risen, and he straightened up on his short legs, crying with his shrill voice:

"The calculations are made, there are the figures, look. Playthings simply, the Carmel and the Turkish National Bank! We must have the vast net-work of the Oriental railways, we must have all the rest, Jerusalem, Bagdad, entire Asia Minor conquered, that which Napoleon was unable to do with his sword, that which we shall do with our pick-axes and our gold. How could you believe that I had abandoned the project? Napoleon came back from Elba. I too shall only have to show myself, and all

the money of Paris will rise to follow me: and this time there will be no Waterloo, I assure you, because my plan is rigorously mathematical, foreseen to the last centimes. At last, then, we are going to strike him down, this Gundermann of misfortune! I ask only four hundred millions, perhaps five hundred, and the world is mine!"

She had succeeded in taking his hands, she pressed herself against him.

"No, no! Be silent, you frighten me."

And in spite of herself and of her fright, a feeling of admiration rose within her. Suddenly, in this bare and wretched cell, bolted, separated from the living, she had just felt the sensation of an overflowing force, of a resplendence of life: the eternal illusion of hope, the obstinacy of the man who does not wish to die. She looked within herself for her anger, her execration of the faults committed, and she could no longer find them. Had she not condemned him after the irreparable misfortunes of which he was the cause? Had she not called down upon him chastisement, solitary death amid contempt? But she kept only her hatred of the evil and her pity for the sorrow. Again she succumbed to this conscienceless and active force, as to one of nature's violences, undoubtedly necessary. And then, though this was but a woman's weakness, she abandoned herself delightfully, in her suffering mother nature, in her infinite need of tenderness, which had made her love him while not esteeming him, in her lofty reason devastated by experience.

"It is finished," she repeated several times, without ceasing to press his hands in hers, "can you not, then, calm yourself and rest yourself at last?"

Then, as he raised himself up to brush with his lips her white hair, whose locks fell over her temples with the tenacious abundance of youth, she sustained him, and added, with an air of absolute resolution and profound sadness, giving the words their full significance:

"No, no! it is finished, finished forever. I am glad to have seen you a last time, that there may remain no anger between us. Adieu!"

As she started off, she saw him standing by the table,

really agitated by the separation, but already rearranging with an instinctive hand the papers which he had mingled in his fever; and the little two-sou bouquet having shed its leaves among the pages, he shook these one by one, brushing off with his fingers the petals of the roses.

Not until three months later, toward the middle of December, did the affair of the Universal Bank come at last before the courts. It occupied five days at the tribunal of police, amid a very lively curiosity. The press had made an enormous sensation of the catastrophe; extraordinary stories were in circulation regarding the delay in coming to trial. Much had been said about the indictment which the public prosecutor had drawn up, a masterpiece of ferocious logic, in which the smallest details were grouped, utilized, and interpreted with pitiless clearness. Moreover, it was said on every hand that the verdict was rendered in advance. And, in fact, the evident good faith of Hamelin, the heroic attitude of Saccard, who fought his accusers throughout the five days, the magnificent and resounding pleadings of the defence, did not prevent the judges from sentencing the two defendants to five years' imprisonment and three thousand francs' fine. But, having been temporarily set at liberty under bonds, a month before the trial, and having thus appeared before the court as defendants still at liberty, they were able to appeal and leave France in twenty-four hours. It was Rougon who had demanded this *dénouement*, not wishing to carry the burden of a brother in prison. The police themselves watched the departure of Saccard, who fled to Belgium by a night train. The same day Hamelin had started for Rome.

And three more months had rolled away when Madame Caroline still found herself, in the early days of April, in Paris, where she had been detained to settle their inextricable affairs. She still occupied the little suite of rooms in the Hôtel d'Orviedo, which posters still advertised for sale. However, she had just arranged the final difficulties, and was in a position to start, certainly without a sou in her pocket, but without leaving any debts behind her; and she was to leave Paris the next day for Rome,

to join her brother, who had been fortunate enough to secure an insignificant situation as an engineer. He had written to her that pupils awaited her. It was a re-beginning of their lives.

On rising, on the morning of this last day which she would spend in Paris, a desire came to her to get some news of Victor before leaving. So far all search had been in vain. But she remembered the promises of the Méchain, she said to herself that perhaps this woman knew something; and it was easy to question her by going to Busch's office, about four o'clock. At first she rejected this idea; what was the use? Was not all this dead? Then she really suffered, with a heart full of sorrow, as for a child whom she had lost, and whose grave she had failed to strew with flowers on going away. At four o'clock she appeared at the Rue Feydeau.

The two doors on the landing were open, water was boiling violently in the dark kitchen, while, on the other side, in the little office, the Méchain, who occupied Busch's arm-chair, seemed submerged in a heap of papers, which she was taking in enormous packages from her old black leather bag.

"Ah! it is you, my good Madame! You come at a very bad time. Monsieur Sigismond is dying. And poor Monsieur Busch is positively losing his head, so much does he love his brother. He does nothing but run about like a crazy man; he has just gone out again to get a doctor. You see, I am obliged to attend to his business, for he has not even bought a share or dipped his nose into a claim for a whole week. Fortunately I have made a stroke at once, oh! a real stroke, which will console him a little for his sorrow, the dear man, when he shall recover his reason."

Madame Caroline, in her astonishment, forgot that she had called in regard to Victor, for she had recognized the unclassed shares of the Universal, in the papers which the Méchain was taking by the handful from her bag. The old leather was cracking with them, and still she pulled them out, very talkative in her joy.

"See! I got all these for two hundred and fifty francs;

there are certainly five thousand, which makes them a sou apiece. A sou for shares that have been quoted at three thousand francs. They have fallen almost to the price of waste-paper. But they are worth more all the same; we shall sell them again for at least ten sous, because they are wanted by bankrupts. You understand, they have had such a good reputation that they make good furniture. They look very well in a statement of liabilities; it is a great distinction to have been a victim of a catastrophe. In short, I have had extraordinary luck; I had scented the ditch where, since the battle, all this merchandise has been sleeping, an old slaughter-house of stocks, which an imbecile, who didn't know his business, has let me have for nothing. And you can imagine whether I pounced upon them! Ah! it has not been long, I have cleaned this up for you very speedily."

And she showed the glee of a bird of prey on the fields of massacre of finance; her enormous person sweated the unclean nutriment upon which she had fattened, while, with her short, hooked hands, she moved the dead about, these depreciated shares, already yellow and emitting a rank odor.

But a low and ardent voice arose, coming from the adjoining room, the door of which stood wide open, like the doors opening upon the landing.

"Pshaw! there is Monsieur Sigismond beginning to talk again. He has been doing nothing but that ever since this morning. My God! and the boiling water! I was forgetting it. It is for some medicine. My good Madame, since you are here, will you see if he doesn't want something?"

The Méchain hurried into the kitchen, and Madame Caroline, whom suffering attracted, entered the chamber. Its nudity was cheered by a bright April sun, whose rays fell squarely upon the little white-wood table, covered with written notes, voluminous papers, whence overflowed the labor of ten years; and still there was nothing else except the two straw chairs and the few volumes heaped upon the planks. In the narrow bed, Sigismond, propped up against three pillows, covered to his waist with a short

red-flannel blouse, was talking, talking incessantly, under that singular cerebral excitement which sometimes precedes the death of consumptives. He was delirious, with moments of extraordinary lucidity; and in the middle of his thin face, framed in his long hair, his eyes, immoderately expanded, were questioning the void.

When Madame Caroline appeared, he seemed to know her directly, although they had never met.

"Ah! it is you, Madame. I had seen you, I was calling you with all my might. Come, come nearer, that I may speak to you in a low voice.". . .

In spite of the little shudder of fear which had seized her, she approached, and had to sit down on a chair, against the bed itself.

"I did not know it, but I know it now. My brother sells papers, and I have heard people crying there, in his office. My brother, ah! it has pierced my heart like a red-hot iron. Yes, it is that which has remained in my chest, it is always burning there, because it is abominable, this money, the poor people who suffer. Then, directly, when I shall be dead, my brother will sell my papers, and I do not wish it, I do not wish it!"

His voice rose gradually, in a tone of supplication.

"See, Madame, there are my papers, on the table. Give them to me, we will make a parcel of them, and you shall carry them away, all of them. Oh! I was calling you, I was waiting for you! My papers lost, all my life of study and effort annihilated!"

And as she hesitated to give him what he asked, he clasped his hands:

"For pity's sake, that I may be sure that they are all there, before dying. My brother is not here to say that I am killing myself. I implore you."

Then she yielded, upset by the ardor of his prayer.

"You see that I do wrong, since your brother says that it does you harm."

"Harm, oh! no. And then, what difference does it make? At last this society of the future, I have succeeded in putting it on its feet, after so many nights of toil! Everything is foreseen, solved; it is the utmost

possible justice and happiness. How I regret not having had the time to write the work itself, with the necessary developments! But here are my notes, complete and classified. And you will save them, won't you? that another some day may give them the definitive form of a book, and launch it through the world."

With his long, thin hands he had taken the papers, and was turning them over amorously, while in his large eyes, already troubled, a flame kindled. He spoke very rapidly, in a broken and monotonous tone, with the tic-tac of a clock-chain which the weight unwinds; and this was the same sound of the cerebral mechanism in continual operation, in the unrolling of the death-agony.

"Ah! how I see it, how clearly it rises before me, the city of justice and happiness! There all labor, with a personal labor, obligatory and free. The nation is simply an immense co-operative society, the tools become the property of all, the products are centralized in vast general warehouses. One has performed so much useful labor, one has a right to so much social consumption. The hour's work is the common measure; an article is worth what it has cost in hours; there is nothing but an exchange, between all producers, by the aid of labor notes, and that under the management of the community, without other deduction than the one tax to support the children and the aged, to renew the tools, and to pay the cost of gratuitous public services. No more money, and therefore no more speculation, no more robbery, no more abominable traffic, no more of those crimes which cupidity prompts, daughters married for their dowry, aged parents strangled for their property, passers-by assassinated for their purse! No more hostile classes, employers and wage-workers, *proletaires* and *bourgeois*, and therefore no more restrictive laws or courts, no armed force guarding the iniquitous monopoly of the few against the mad hunger of the many! No more idlers of any sort, and therefore no more proprietors supported by rents, no more bond-holders maintained, like the girls of the street, by chance, in short, no more luxury, no more poverty! Ah! is not that the ideal equity, the sovereign wisdom, none privileged, none

wretched, each securing his happiness by his own effort, the average human happiness!"

He became exalted, and his voice grew soft and distant, as if vanishing and losing itself far away, in the future whose coming he announced.

"And if I should enter into details. You see, this separate sheet, with all these marginal notes: this is the organization of the family, free contract, the education and support of the children placed in the hands of the community. Yet this is not anarchy. Look at this other note: I wish a managing committee for each branch of production, charged with proportioning it to consumption, by ascertaining the real wants. And here another detail of organization: in the cities, in the fields, industrial armies, agricultural armies will manœuvre under the leadership of chiefs elected by themselves, governed by regulations which they have voted. Stay! I have also indicated here, by approximative calculations, to how many hours the day's labor may be reduced twenty years hence. Thanks to the great number of new arms, thanks especially to machinery, they will work only four hours, perhaps three; and how much time they will have to enjoy life! For this is not a barrack, it is a city of liberty and gayety, in which each is left free to follow his own pleasure, with plenty of time to satisfy his legitimate appetites, the joy of loving, of being strong, of being handsome, of being intelligent, of taking his share of inexhaustible nature."

And his gesture, around the miserable chamber, possessed the world. In this nudity in which he had lived, in this poverty without wants in which he was dying, he made, with a fraternal hand, the distribution of the earth's goods. It was universal happiness, all that is good and which he had not enjoyed, which he thus distributed, knowing that he would never enjoy it. He had hastened his death for this supreme gift to suffering humanity. But his hands wandered, groping among the scattered notes, while his eyes, which already saw no longer, filled with the dazzling of death, seemed to perceive infinite perfection, beyond life, in an ecstatic rapture which illuminated his whole face.

"Ah! how many new activities, entire humanity at work, the hands of all the living improving the world! No more moors, no more marshes, no more uncultivated lands! Arms of the sea are filled up, embarrassing mountains disappear, deserts change into fertile valleys, under waters flowing from every direction. No prodigy is unrealizable; the great works of the ancients cause a smile, so timid and childish do they seem. The earth is at last inhabitable. And man is completely developed, full-grown, enjoying his appetites, become the real master. Schools and workshops are open; the child freely chooses his trade, which aptitudes determine. Years already have gone by, and the selection is made, after severe examinations. It is no longer enough to be able to pay for education, it is necessary to profit by it. Each one thus finds himself arranged, utilized, just in the degree of his intelligence, by which means public functions are equitably distributed, in accordance with the indications of nature herself. Each for all, according to his force. Ah! active and joyous city, ideal city of healthy human exploitation, in which exists no longer the old prejudice against manual labor, in which one sees learned locksmiths, great poet-carpenters! Ah! city of the blest, triumphal city toward which men have been marching for so many centuries, city whose white walls I see shining yonder. . . . Yonder, in the happiness, in the blinding sunlight". . .

His eyes paled; the last words were exhaled, indistinctly, in a faint breath; and his head fell back, keeping the ecstatic smile of his lips. He was dead.

Convulsed with pity and emotion, Madame Caroline was looking at him, when she felt, behind her, the sensation of a tempest entering. It was Busch, coming back without a doctor, out of breath, worn out with anguish; while the Méchain, at his heels, was explaining to him why she had not yet been able to prepare the medicine, the water having upset. But he had perceived his brother, his little child, as he called him, lying on his back, motionless, with mouth open and eyes fixed; and he understood, and he uttered a shriek as of a beast just slain. With a leap he threw himself upon the body and raised it

in his two big arms, as if to breathe life into it again. This terrible eater of gold, who would have killed a man for ten sous, who had so long infested unclean Paris, shrieked with an abominable suffering. His little child, my God! he whom he put to bed and fondled like a mother! He would never have him more, his little child! And, in a fit of mad despair, he picked up the papers scattered over the bed, and tore them up and crushed them, as if wishing to annihilate all this imbecile and jealous labor that had killed his brother,

Then Madame Caroline felt her heart melting. The poor man! he now filled her only with divine pity. But where, then, had she heard that shriek before? Once only had the cry of human grief penetrated her with such a shudder. And she remembered, it was at Mazaud's, the shriek of the mother and her little ones before the father's corpse. As if incapable of retiring from this scene of suffering, she remained an instant longer, to render services. Then, at the moment of starting, finding herself alone again with the Méchain, in the little business-office, she remembered that she had come to ask her about Victor. And she questioned her. Oh! well, Victor, he was far away by this time, if he were still running! She had scoured Paris for three months, without discovering the smallest trace. She gave it up; there was still time enough to find this bandit some day on the scaffold. And Madame Caroline listened to her, frozen and dumb. Yes, it was finished, the monster was let loose by the world, to the future, to the unknown, like a beast frothing with hereditary virus, spreading the evil at every bite.

Outside, on the sidewalk of the Rue Vivienne, Madame Caroline was surprised at the mildness of the air. It was five o'clock; the sun was setting in a sky of tender purity, gilding in the distance the high signs of the boulevard. This April, so charming with its fresh youth, was like a caress to her whole physical being, and even to her heart. She breathed more fully, relieved, happier already, with the sensation of the invincible hope which was returning and growing up within her. It was undoubtedly the

beautiful death of this dreamer, giving his last breath to his chimera of justice and love, which thus moved her, in the dream that she had likewise had of a humanity purged of the execrable evil of money; and it was also the shriek of the other, the exasperated and bleeding tenderness of the terrible lynx, whom she had supposed to be heartless, incapable of tears. Yet no, she had not gone away under the consoling impression of so much human kindness, amid so much sorrow; on the contrary, she had carried with her the final despair over the escape of the little monster, galloping along the roads, sowing by the wayside the ferment of rottenness of which the earth could never be cured. Why, then, this reviving gayety, which was completely filling her?

On reaching the boulevard, Madame Caroline turned to the left and slackened her pace, amid the animation of the crowd. For a moment she stopped before a little carriage, full of bunches of lilacs and gilly-flowers, whose strong perfume enveloped her with a whiff of spring. And now, within her, as she resumed her walk, a flood of joy was rising, as from a bubbling source, which she would have tried in vain to stop, to cork up with her two hands. She had understood, she did not wish it. No, no, the frightful catastrophes were too recent, she could not be gay, abandon herself to this flow of eternal life that lifted her. And she tried to keep her mourning, she recalled herself to despair by so many cruel memories. What! she would have laughed again, after everything had crumbled, such a frightful sum of miseries! Did she forget that she was an accomplice? And she cited the facts, this one, that one, the other one, in weeping over which she ought to spend all the rest of her life. But, between her fingers pressed over her heart, the boiling of the sap became more impetuous, the source of life overflowed, pushing aside obstacles in order to flow more freely, throwing up the flotsam on either bank, clear and triumphant under the sunlight.

From that moment, conquered, Madame Caroline had to abandon herself to the irresistible force of her continual rejuvenation. As she sometimes said with a laugh,

she could not be sad. The trial was over, she had just touched the depths of despair, and here was hope reviving again, broken, bleeding, but tenacious as ever, growing from minute to minute. Certainly no illusion remained with her; life was decidedly unjust and ignoble, like nature. Why, then, this unreasonable persistence in loving it, in wishing it, in counting, like a child to whom we promise a pleasure ever deferred, on the far-off and unknown end toward which it is perpetually leading us? Then, when she turned into the Rue de la Chaussée-d'Antin, she no longer even reasoned; the philosopher, the *savante*, and the woman of letters abdicated, tired of the useless inquiry into causes; she was simply a creature, happy under the beautiful sky and in the soft air, tasting the simple enjoyment of health, of listening to the firm tread of her little feet on the sidewalk. Ah! the joy of being, is there really any other? Life such as it is, in its force, however abominable it may be, with its eternal hope!

Having re-entered her apartments in the Rue Saint-Lazare, which she was to leave the next day, Madame Caroline finished packing her trunks; and, as she made the circuit of the work-room, already empty, she saw upon the walls the plans and the water-colors, which she had promised herself to tie up in a single roll, at the last moment. But she stopped, plunged in thought, in front of each sheet of paper, before pulling the four tacks from the four corners. She lived over again her far-off days in the Orient, in that country which she had so much loved, and whose dazzling light she seemed to have kept within her; she lived over again the four years which she had just spent in Paris, this crisis of each day, this mad activity, the monstrous hurricane of millions which had traversed her life, stripping her; and from these ruins, still warm, she felt a complete efflorescence germinating, opening in the sunlight. Though the Turkish National Bank had fallen after the Universal, the General Company of United Steamers remained erect and prosperous. Again she saw the enchanted coast of Beyrout, where rose, amid immense warehouses, the administration build-

ings, the plan of which she was just dusting off: Marseilles put at the door of Asia Minor, the Mediterranean conquered, nations drawn together, and possibly at peace. And this Carmel gorge, this water-color which she was unfastening from the wall, did she not know, from a recent letter, that a whole people had grown up there? The village of five hundred inhabitants, born at first around the mine in process of exploitation, was now a city, several thousand souls, a complete civilization, roads, factories, schools, fertilizing this dead and savage corner. Then there were the draughts, the levellings and the profiles for the iron way from Broussa to Beyrout, by way of Angora and Aleppo, a series of large sheets, which one by one she rolled: undoubtedly it would be years before the Taurus passes would be traversed by steam; but already life was flowing in from every direction, the soil of the ancient cradle had just been sown with a new harvest of men, the progress of to-morrow would grow there, with an extraordinary vigor of vegetation, in that marvellous climate, under the pouring sun. Was this not the reawakening of a world, humanity enlarged and happy?

Now, Madame Caroline, with the aid of a piece of strong twine, tied up the bundle of plans. Her brother, who was waiting for her at Rome, where both were going to rebegin their lives, had earnestly urged her to wrap them carefully; and, as she tied the knots, the thought came to her of Saccard, whom she knew to be in Holland, launched again in a colossal enterprise, the draining of immense marshes, a little kingdom conquered from the sea, by a complicated system of canals. He was right: money, so far, has been the muck-heap in which the humanity of to-morrow grows; money, the poisoner and destroyer, became the ferment of all social vegetation, the compost necessary for the great works which make existence easier. This time did she not see clear at last? Did her invincible hope come, then, from her belief in the usefulness of effort? My God! above so much mud stirred up, above so many victims crushed, above all this abominable suffering which each step forward costs humanity, was there not an obscure and far-off end, some-

thing superior, good, just, final, toward which we move without knowing it, and which swells our hearts with the obstinate necessity of life and hope?

And Madame Caroline was gay in spite of everything, with her face still young, under her crown of white hair, as if she were rejuvenated with every April, in the old age of the earth. And at the recollection of the shame which her *liaison* with Saccard caused her, she reflected upon the frightful filth with which love likewise has been soiled. Why, then, blame money for the nastiness and crime of which it is the cause? Is love less polluted, love that creates life?

THE END.

769 39

LIBRARY OF CONGRESS
00022651560